

# AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,  
ENGINEERING, BANKING, MINING, MANUFACTURES.

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## American Railroad Journal.

New York, Saturday, May 18, 1867.

### Progress of Railways.—The St. Louis, Iron Mountains and Southern Railway.

The bill for an injunction brought by the Attorney General of Missouri, against the Commissioners of sale, and the purchasers of the St. Louis and Iron Mountain Railroad, came to a hearing before the St. Louis Circuit Court on the 4th inst., and the injunction was refused.

This road was projected some ten or fifteen years ago, and intended to develop the wonderful metalliferous wealth of Missouri, lying in veins of galena and mountains of iron some 80 or 90 miles south of St. Louis. Individuals subscribed over two millions, and the State advanced over three and a half millions. A first class road was built and equipped, and it was in fine order and doing a good business when the Rebels under Gen. Price made a raid upon it and destroyed most of the bridges and other structures, so far crippling the company that their cash means were exhausted in making the necessary repairs, and therefore were unable to pay the interest due the State. It was therefore sold, with three other roads, under foreclosure of the State's lien, and bought in by the State for near five millions last fall. Under further

authority of law State Commissioners received sealed proposals for it, and sold it early in January of this year to Mackay & Co., who were in fact the lowest bidders; Hon. Thomas Allen, Gen. Fremont and others bidding several hundred thousand higher. The sale, however, was effected and the deed made, but the successful bidders immediately sold out to Hon. Thomas Allen, who was the next highest bidder, and the possession was given to him. The Attorney General of the State was disposed to call in question the act of the Governor and his Commissioners, and applied for the injunction which the Court has refused. Mr. Allen, therefore, is confirmed in his possession. The road is in fine order, thoroughly ballasted with broken stone, all its bridges new, and has all the work its 15 locomotives and over 200 cars can do in transporting passengers, iron ore, pig iron, lead, barytes, lumber, cord wood and agricultural produce, giving employment to 350 hands. It has one of the best appointed machine shops in the country, capable of turning out any sort of rolling stock from a hand car to a locomotive—some 30 station houses, 27 bridges, a fine hotel, and a telegraph line. The road is 87 miles long and cost \$5,797,000. It has a land grant of about 200,000 acres. Connected with this sale was the Cairo and Fulton Railroad, which starts from the mouth of the Ohio and runs west, being completed 30 miles. The U. S. military authorities took possession of this road and run it for a year during the war, and took off for use further south several miles of track and some rolling stock, since which time nothing has been done with it, until the State sold it in January last. This road has a land grant of over 400,000 acres, and the original company expended on it over \$800,000, of which the State advanced \$650,000. These two roads were sold for \$900,000 payable in State indebtedness, and re-purchased by Mr. Allen for \$1,275,000.

It is designed, we understand, to consolidate the two into one, and to extend and terminate the line at Belmont, opposite Columbus, Ky., which is the terminus of the Mobile and Ohio Railroad, thus giving St. Louis, at all seasons, a direct railway connection with the railway system of the entire south. The connection at present is made

by crossing the Mississippi at St. Louis, and going 61 miles east by the Ohio and Mississippi road, thence by the Illinois Central south 118 miles to Cairo, and thence by boat 20 miles to Columbus, occupying some twelve hours, and often much more. In consequence of the ice embargo in Winter at St. Louis, and for a hundred miles below, millions of trade are diverted to Louisville and Cincinnati and other points. It has therefore been deemed a matter of great moment to St. Louis to get a direct connection with the southern system of railways, which the proposed extension and consolidation will furnish. The distance from St. Louis to New Orleans by river is 1,200 miles, but by the proposed railway connection it will be reduced to about 700 miles to New Orleans and Mobile. Connections will be made at Union City with the Nashville and Chattanooga road; at Humbolt with the Louisville and Memphis road; and at Grand Junction and Corinth with the Memphis and Charleston road, and their numerous ramifications, and at Cairo with the vast and various tributaries of trade that swell the commerce of the Ohio River.

The extent of road necessary to be built to make the required connection is about 110 miles, a part of which is graded, and of which some 25 miles of track are already on hand. The country through which it will run, from Pilot Knob to Belmont, is heavily timbered with yellow pine, oak, cypress, maple and black walnut, and the earth stocked with inexhaustible supplies of rich iron ores, lead, Kaolin and other minerals, marble and granite. These ores will be taken, as now, but in increased quantities, up the Ohio River as far as Pittsburg to meet the coals of that region, and must also supply the vast demands of the great northwest, and these freights, together with the passenger transit between the north and the south of the Mississippi Valley, must make the general traffic of this road large, useful and profitable.

The present terminus of this road, at Pilot Knob, 87 miles from St. Louis, is among the most remarkable iron deposits in the world, there being no less than six mountains or hills of iron, each several hundred feet high, say 800 feet above St. Louis, and each containing millions of tons of ore

above the surface or land of the surrounding country, and within a circuit of ten miles. \*

#### Freight Railways.

In the last number of the JOURNAL we noticed the new plan for an improved freight railway, having reference in particular to the plan embraced in the bill of Senator Harlan of Iowa, and which bill is now, as we understand, before the Senate Committee on the Pacific Railroad. This bill proposes to establish, by Congressional Legislation, a freight thoroughfare from the Mississippi River to the Atlantic sea-ports, having its Eastern termini at New York, Boston and Philadelphia, also connecting with the commerce of Lake Ontario by a road on the same plan from Oswego to the common junction at Syracuse. Upon the supposition that this railroad will possess a four fold freight power as compared with the Erie Canal, and that it will successfully compete with the canal in cheapness of transport, what effect is it to have upon the railways now constructed and in operation?

At first sight the impression might be entertained that it would prove injurious. If, however, the plan is an improvement on the present method of management, there is no more danger to any existing interest than there would be from the introduction of an improved locomotive. It would be the privilege of any, or all of our roads, to change their management, if, by so doing, they could make it to their interest, all the improved methods of management being just as well adapted to existing railways as to those of future construction. It might compel competing lines, such as the New York Central, the Erie, Pennsylvania, and Baltimore and Ohio Roads to utilize their thoroughfares and give a manifold greater amount of public accommodation at a much reduced price per ton for transportation, and by consequent increase of business a better profit to the company. Were this to become the case with all our existing roads there would be very few popular tears shed over the result.

As a general thing, the effect of the common trunk thoroughfares would be to benefit the local roads. Take for example the Rome and Watertown Road in this State. When freights shall have passed as far as Rome on their way to the sea-board, the trains would have nothing to do but to keep on with their freights to the place of destination. Their road would be merely lengthened out some two hundred and fifty to three hundred miles, to which would be added the advantage of uninterrupted communication with the cities of the sea-board, as also, in case the company choose, with the cities of the west. As the case now stands, the Rome and Watertown Road is a mere feeder of the New York Central, and as such is subjected to disabilities which it is not possible to overcome. Were it permitted to multiply its rolling stock, and compete by means of its rightful privilege to go directly to the cities of the sea-board, not less than fifty per cent., perhaps, would be added to the value of its stock. The same principle and the same result would apply to other roads in New York, and nearly all the local roads in Ohio, Michigan, Indiana, Illinois, Wisconsin, Iowa and Minnesota, as also of all other States where they could be brought in connection with the common trunk thoroughfares. The local roads would at once cease to be mere

feeders, and would be placed on an equal footing, thereby enabling the most insignificant local roads connected with the main trunks to sustain themselves by equalized advantages. The power of injurious monopoly on the part of the Railways near the sea-board as against those of the interior would be entirely done away. The effect of the common trunk thoroughfares proposed by the Congressional bills would be to multiply the roads of the interior and to point them all in the right direction for the public accommodation. How many we may need twenty-three years hence, when our population shall have gone up to seventy millions, we will not now discuss.

#### Seaboard and Roanoke Railroad.

The following is a comparative statement of the earnings of this road during the fiscal years ending February 28, 1861 and 1867:

	1860-'61.	1866-'67.
From passengers.....	\$93,446 58	\$156,252 12
" freight .....	151,662 86	211,674 25
" U. S. mails.....	8,000 00	3,010 39
" express .....	.....	19,195 27
" government trans. ....	.....	1,445 40

\$253,199 44 \$391,577 43

The expenses of 1866-'67 were:

Repairs of road and bridges.....	\$49,029 52
Repairs of engines and cars. ....	20,616 32
Train expenses .....	28,209 70
Depot expenses.....	31,420 64
Officers' salaries and office expenses.....	17,092 35
Taxes, insurance, damages, etc.....	14,683 20
	161,051 73

Earnings less current expenses.....	\$230,525 70
Cash on hand March 1, 1866.....	2,377 29
Rent of Welden Bridge .....	5,250 02
Debts due—sundries in open account.	45,279 17

\$283,432 16

Purchase of real estate. ....	\$20,000 00
Reconstruction and repair .....	84,093 92
Two new locomotives, and two first class passenger cars .....	43,757 03
Steam tug and barge .....	14,076 46
Bills payable—paid this sum .....	52,893 42
Increase of material and supplies on hand .....	8,550 79
Discount, interest and exchange.....	4,770 81
Debts due the company—bills receivable .....	5,406 65
Sundries in open account.....	44,723 08
Cash on hand, March 1, 1867 .....	5,160 00

\$283,432 16

The gross earnings of the company during the past year, including rent of Welden Bridge, have been \$396,827 43; and the expenditures \$239,683 73—divided as follows: for reconstruction, \$78,460 52; for transportation, \$161,223 21.

Trains passed over the Roanoke River Bridge for the first time on the 3d of April, 1866, and from that time the road entered upon a career of prosperity, highly gratifying to its managers. This bridge was built under the supervision of the company's master of road. It consists of thoroughly braced queenposts on trestles, where it lies over the island, and of six spans of Howe's truss, over the two streams that form the Roanoke River at Welden. It is 1,760 feet in length, and stands at an elevation of 44 feet above low water mark. The spans of truss are 162 feet, and the truss has a depth of 18 feet.

The road has been thoroughly ditched and drained; 39,718 cross-ties have been placed in the

track; and in addition to the iron purchased when the road was relaid, \$6,682 90 has been expended in the exchange of old rails for new. Most of the bridges were rebuilt prior to the completion of the Roanoke Bridge, and consequently have required but few repairs during the year.

The wharf property of the company, a portion of which was purchased from the City of Norfolk, and a portion leased for 20 years of the City of Portsmouth, has a frontage of 480 feet. The old wharves of the company have been rebuilt; and the depots which have been erected are more commodious than those in use in 1861.

The shops, which had received less injury than any other of the company's property, have received all necessary repairs; and additions have been made to the machinery to the extent of \$5,500 besides the purchase of many tools of less magnitude.

Two new engines have been purchased at a cost of \$34,000. Six have been thoroughly repaired. One has been almost entirely rebuilt. A tank switching engine has also been purchased, at a cost of about \$13,000.

In addition to the purchase of two first class passenger coaches, at a cost of \$10,500, the company have built one mail and smoking, 20 box and 26 flat cars, besides making extensive repairs to the old equipment.

A steam tug and freight barge has also been purchased at a cost of \$14,000.

The company have agreed with the Wilmington and Welden Railroad Company to provide, by September, as their quota, 35 cars to be used on joint account for the benefit of trade between Portsmouth and Wilmington.

Should the claims of the company against the United States Government, for the use of their road and damage to their property, be settled, they will be enabled to place the road and equipment in a condition to meet, at once, all the requirements of traffic, and at the same time to pay a handsome dividend.

Much of the interest due by the company upon their bonds and guaranteed stock was unpaid on the fifteenth of September, 1865. Since then no interest has been paid until recently, as the company deemed it a duty to their bondholders, as well as to themselves, first to place their road and its equipment in a condition in which to earn money, with which to meet their liabilities. In February the company addressed a circular to each bondholder, in which they stated the condition to which their property had been reduced by war, and offering to pay, respectively, on the first days of April, May and June, one year's interest in cash, provided their bondholders would agree to receive the balance due them in negotiable notes, of equal amounts, payable in one and two years. These circulars met with the most gratifying reception, proving that the company's credit was in no manner impaired, and that the holders of their bonds appreciated the condition of the road, and the efforts made by its managers to redeem its obligations.

The company are gratified to find that they will be able to do more than comply with the strict provisions of their circular, and already they have provided for cash payments of all interest due on their first mortgage bonds.

The company have promptly met all their notes,



given on account of reconstruction, as they became due. Their bills payable have been reduced by the amount of \$52,893 42.

The equipment of the road consists of 12 locomotives, 5 passenger cars, 1 passenger and baggage, 2 mail and smoking, 3 baggage, 58 house, 49 platform, 11 gravel and 20 hand cars. Miles run by locomotives, 168,037. Cost of repairs, \$16,236 07; do., per mile run, 9.66 cents. Number of passengers carried, 40,067. Tons of freight, 55,097.

The following statement will show the financial condition of the company February 28, 1867:

Capital stock .....	\$643,200 00
Preferred stock .....	225,000 00
First mortgage bonds payable 1880 ..	210,000 00
Third " " " 1870 ..	71,000 00
Registered conv. " " 1865 ..	300 00
" " " 1873 ..	128,593 50
Interest on bonds, and dividends on common and guaranteed stock, including amount due March 1, 1867, remaining unpaid .....	107,721 51
Bills payable .....	103,171 87
Sundries in open account .....	1,372 40
Total receipts from transportation, etc. ....	\$2,907,401 37
Less expenses, interest, dividends, etc. ....	2,364,813 39
	<hr/> 542,587 98

\$2,032,947 26

Cost of road and property as per statement in 1862 .....	\$1,491,395 83
Cost of reconstruction & new equipment, as per statement in 1866 ..	158,539 86
Cost of real estate since Feb., 1866 ..	20,000 00
Cost of reconstruction and repair since Feb., 1866 .....	84,093 92
Cost of new equipment since Feb., 1866 .....	43,757 03
Cost of steam tug and barge .....	14,076 46
Stock of the Baltimore Steam Packet Co. ....	93,000 00
Guaranteed stock of the R. F. & P. R. R. Co. ....	20,000 00
Bonds of the Roanoke Valley R. R. Co. ....	1,200 00
Debts due the company—bills receivable .....	36,182 37
W. Ward in suit .....	7,250 00
Sundries in open account .....	47,456 95
Cost of supplies & material on hand ..	10,834 84
Cash on hand February 28, 1867 ..	5,160 00
	<hr/> \$2,032,947 26

President and Gen'l Supt.—JOHN M. ROBINSON.

Directors.—Moncure Robinson, W. Lytleton Savage, Nalbro Frazier, George R. Vickers, Richard Walke, David A. Barnes.

Treasurer.—RICHARD WALKER.

Auditor.—JOHN T. HILL.

#### Vermont Central Railroad.

Among the recent expenses of this company may be mentioned the following: the Branch into Burlington, \$450,000; the extension of the road to the Canada line \$350,000; the purchase of the Stanstead, Shefford and Chambly road in Canada \$364,000. To meet these and other expenses, it is proposed, first, to issue \$250,000 additional stock of the Vermont and Canada road, making the total \$2,500,000; second, to issue \$300,000 additional Vermont Central and Vermont and Canada 8 per cent. ten year bonds (called "equipment loan"); third, to issue \$500,000 twenty year 7 per cent. bonds, to be secured by a pledge or hypothecation of the stock and mortgage bonds of the Stanstead, Shefford and Chambly Railroad,

and of all the net earnings of said road. These would carry up the total bonds and stock, representing these combined roads, to \$8,500,000, on which the annual interest would be \$630,000.

#### New Jersey Railroads—First Joint Report of the Associated Companies.

To the Stockholders of the Delaware and Raritan Canal, and Camden and Amboy Railroad and Transportation Companies, and the New Jersey Railroad and Transportation Company:

By an Act of the Legislature of New Jersey, passed February 15th, 1831, the two companies first above named were, with the assent of the holders of seven-eighths of the stock of each, united in effect into one company, and were thenceforward commonly known as the "Joint Companies." By an agreement, dated April 22d, 1836, between the "Joint Companies" and the Philadelphia and Trenton Railroad Company, the net profits of these companies were to be divided share and share alike. By an agreement between the "Joint Companies" and the New Jersey Railroad and Transportation Company, dated January 28th, 1867, confirmed by an Act of the Legislature of New Jersey, approved February 27th, 1867, and by the assent of the holders of two-thirds of the stock of each of the companies interested, the New Jersey Railroad and Transportation Company was united to the "Joint Companies" in substantially the same manner as the original "Joint Companies" were with each other. The four companies are thus united in interest as if they were consolidated into one company.

These four companies have a canal and two lines of railway—each connecting the cities of New York and Philadelphia, and all forming one single, though complex system. The most available of the two railway lines—that from Kensington to Jersey City—was constructed in three distinct sections, owned separately by the three railroad companies above mentioned. These three separately owned fragments of one railway, were of comparatively little value unless their owners could agree to work them as one railway. So long as the parties owning these fragments were not one in interest, this harmonious working was always uncertain in duration and imperfect while it lasted. Neither party could be expected to make sacrifices for the benefit of the rest; neither would make large investments to accommodate a through traffic which might some day be diverted by its associates: mutual jealousies might induce them to cripple each other's energies. Some of the parties being interested in only one of three routes, and the remaining parties having a greater interest in the other two, each directed the traffic it could control over that route which yielded most profit to itself; often gaining a small advantage to itself by a great disadvantage to the other companies. Hereafter the traffic will go by the route yielding most profit to the common treasury of the now associated companies. Hence the propriety, or rather necessity, of consolidating interests. The union of interests, now accomplished, adds very largely to the aggregate value of the property of the companies, and secures to the public an amount of accommodation not otherwise possible.

The affairs of the three companies incorporated by the State of New Jersey, are conducted by one joint board of directors, twenty-seven in number, consisting of the directors of each of the three companies. In addition to the officers appointed under the several acts of incorporation, a General President and Vice President of the associated companies, and a Secretary of the joint board, have been appointed. These three officers, the Presidents of the three constituent companies, and five other directors, constitute the Executive Committee; under whose direction all executive functions, except those referred by the joint board to special committees, are performed by the proper officers and agents. All the proceedings of the Executive Committee are laid before the whole joint board at least as often as once in every three months.

It is proposed to submit to the stockholders of all the companies some general statements and remarks, leaving the President of each company to explain matters belonging specially to his own company. In the exhibits, herewith annexed, the affairs of the four companies that are one in interest, are presented as if they were one in form.

The condensed balance sheet shows that the aggregate outstanding full paid stock of the four companies, not including the stock of any company held by itself, or any of its partners, was, on the 1st day of January, 1867, in round numbers, thirteen millions of dollars. The part paid stock or "scrip" of the old "Joint Companies" was nearly two millions of dollars, on which nearly half a million was paid. Add to this, one and a quarter millions, to be issued under the agreement by the New Jersey Railroad and Transportation Company, and the whole stock then issued, not including any held by either of the companies, will be very nearly sixteen and a quarter millions, on which nearly two and a half millions were payable.

The aggregate undivided earnings of all the companies were, on the first of January, a little over two and a quarter millions, of which just half a million of dollars will be credited to the New Jersey Railroad stockholders on the stock to be distributed among them, as just mentioned, and nearly two-thirds of a million more was used in paying the January dividends.

The aggregate debt of all the companies, in round numbers, was about eleven and a quarter millions; so that, including undivided earnings and payments on scrip, the total liabilities are very nearly twenty-seven millions.

It will be seen from the statement, that the foregoing amount is invested, in round numbers, as follows:—The Delaware and Raritan Canal and its real estate and equipments, four and a third millions; the New Jersey Railroad and its equipments, including real estate and ferries, five and two-thirds millions; the Camden and Amboy Railroad, branches, real estate and equipments, including upwards of twenty steamboats, ten millions; the Philadelphia and Trenton Railroad, including real estate, one and two-thirds millions; and the investment in auxiliary companies, including real estate in their name, and advances to them four and a half millions.

The associated companies own directly, besides their interest in auxiliary works, sixty-five miles of canal—forty-three main line and twenty-two feeder; one hundred and four miles of double track railroad, and sixty-one miles of single track railroad; making two hundred and sixty-nine miles of main track, and about fifty-five miles of terminal tracks and sidings.

These works, as before mentioned, form three avenues of traffic between New York and Philadelphia: one *via* canal, all water; one *via* Camden and Amboy, a little over sixty miles of rail and thirty miles of water; and one *via* Trenton and Jersey City, all rail, except the ferry across the Hudson.

The canal is navigated by vessels carrying upwards of two hundred tons, and is especially calculated for coal and heavy goods: the route *via* Camden and Amboy for ordinary merchandise; the route *via* Trenton and Jersey City for passengers and the more valuable kinds of merchandise. The last named route is all double track.

The floating stock of the companies consists of thirty one available steamboats, of which twelve are ferry boats; (several of which are supposed to be the best ferry boats in the world;) four are passenger boats; three are freight boats; and twelve (eight large and four small) are used for steam towing; also, two large freight barges; about fifty schooners and coal barges, and about sixty Mauch Chunk coal boats.

The rolling stock of the companies consists of one hundred and ten available locomotives, besides several worn out, not counted; one hundred and eighty available passenger and forty baggage and mail cars, and about nine hundred eight-wheeled freight cars, besides "crates," dump cars,

&c. The Belvidere Delaware Railroad Company, whose stock is all owned by the "Joint Companies," have nearly five hundred eight-wheeled coal cars.

The companies have machine shops at Jersey City, Hoboken, Amboy and Bordentown, at which most of their machinery is now built and repaired.

For the accommodation of their employees at Amboy, Bordentown and other points, they have upwards of a hundred and fifty dwelling houses.

They have three piers or landings in the city of New York, for the different branches of their business; and extensive fronts on the Hudson in Jersey City, and on the Delaware at Camden and Philadelphia, and property at Kensington, Amboy, Trenton and other points, ready to accommodate their increasing business. The present value of the real estate held by the companies, directly or indirectly, outside the right of way, but necessary for their use, may be estimated at four millions.

The current receipts of the four companies, in 1866, were nearly eight and a half millions. The current expenditures, not including interest, a little over six millions. Of the expenditures, nearly six hundred thousand dollars were for taxes to the State and General Governments, and six hundred thousand were for steam-towing, on which there was no profit. The aggregate net profit of the four companies, after paying seven hundred thousand dollars interest, amounted to one and two-thirds millions—equal to twelve and four-tenths per cent. on all their stock, in other hands than their own, including the instalment paid on scrip stock.

The traffic through the canal, in 1866, was nearly three millions of tons; that on the railroads was eight hundred and twenty-five thousand tons, and four and a half millions of passengers; of whom two-thirds of a million were carried over the whole route—the majority of them, however, only short distances.

As the canal debouches at each end into a tidal river, at a distance from the terminus of the route, the companies (in order to insure dispatch rather than for direct profit) themselves furnish steam-towing facilities between the termini of the canal and the termini of the route. This accounts for the large number of steamboats owned by the companies. The amount received and expended for this service is, as before stated, over half a million a year.

The instalments payable after the first of January, 1867, on the stock issued last year by the "Joint Companies," amount to nearly a million and a half of dollars. Of this seven hundred thousand dollars are appropriated to the increase of the coal equipment on the railroads. The object is to give business to the Belvidere Delaware Railroad, the general business of which is competed for by shorter lines, and which is owned almost entirely by our companies, and, also, to provide for those who ship coal through the company's canal in summer, a winter outlet by rail. Without this, they would be driven to competing routes in winter, where they would be accommodated only on condition of staying there the year round. The instalments payable on the stock to be distributed by the New Jersey Railroad and Transportation Company, amounting to seven hundred and fifty thousand dollars, are to be expended in improving their road.

The property transported over the Camden and Amboy route, crosses the Delaware in the cars to and from the wharves in Philadelphia, on car floats, or floating sections of railway. A large part of it is transhipped at Amboy to and from large decked barges; upon which, as upon floating wharves, the cars at New York drive to receive and deliver their loads without landing on the pier.

It will, doubtless, be expedient to float the cars carrying goods on the Jersey City route, across the Hudson, in the same manner as they have been floated across the Delaware for some years past.

The cost of draying merchandise in New York, from the wharf on which it is landed, to the store-houses in the city, and afterwards bringing it back

again to some other wharf for shipment, is estimated at two dollars per ton. It is under consideration whether or not to build storehouses at Jersey City and at Amboy, where property can be stored without this expense of drayage, and from which it can be shipped to other points without ferriage, or ferried over to the city when wanted. The customer will thus be enabled to pay to the companies full remuneration for storage, and effect a considerable saving besides.

The investment in auxiliary roads—a statement of which is appended—answers the double purpose of bringing business to the main lines, and of supplying the neighboring districts with roads, worked in harmony instead of competition with those lines. The companies have a controlling interest in upwards of two hundred miles of such roads—equal to the entire ownership of one hundred and fifty miles, or free of debt over a hundred miles. The most important of these are the Belvidere Delaware Road, extending from Trenton, sixty-seven miles, up the valley of the Delaware, and the West Jersey Road, from Camden south, and its branches, which practically extend the road from Amboy, via Camden, to Cape May. The Belvidere Delaware and West Jersey Roads form part of a continuous line, extending from Cape May, one hundred and eighty miles, to Belvidere, and crossing the main lines of our work, so as to form an X.

A railroad twenty-five miles long, between Pemberton and Hightstown, is now being constructed by the people of that wealthy and important district, at a cost of four hundred thousand dollars. Our companies are to operate this road, and pay interest on its cost, which, of course, is not included in the appended statement.

Another class of auxiliary companies, is that owning ferry property on the Hudson and Delaware rivers. The control of them was necessary to supply the last links in the routes from city to city, and to provide more abundant terminal facilities.

Pursuant to an agreement made in February, 1863, between our companies and the Pennsylvania Railroad Company, the latter has nearly completed a road called the "Connecting Railway," seven miles in length, from Frankford, on the Philadelphia and Trenton Railroad, three miles from the Kensington terminus, to West Philadelphia; thus giving the most direct connection possible between our works and the Pennsylvania, and the Philadelphia, Wilmington and Baltimore Railroads. The Connecting Railway is to be leased to the Philadelphia and Trenton Railroad Company, at six per cent. on its cost. From the nature and location of the work, crossing the river Schuylkill one hundred and twenty feet above its bed, and crossing over four railroads, and over or under many streets in the city of Philadelphia; from the magnitude and permanent character of the structures—all being of masonry or iron; from the high price of the land over which the road passes, and the high price of labor and materials at the time the work was done, the cost will be very great in proportion to the length—probably upwards of two millions of dollars. This road might have been built in a less permanent manner and at less cost, but the repairs and renewal that would soon be required would make it more expensive in the end, and would require from us an outlay of capital which is now furnished by other parties.

The rent of the Connecting Railway will be more than saved immediately, in the decreased cost of doing the present southern and western business. But the new connection with the Pennsylvania Railroad, avoiding transfers of passengers through the streets of Philadelphia, and transshipment of goods, ought to give us a very large increase of western business. The route from New York to the West, by way of Philadelphia and the Pennsylvania Railroad, is shorter than by either of the northern routes, to all points south and west of Cleveland. To Chicago it is more than forty miles shorter; to Cincinnati more than a hundred miles shorter. The number of passengers between New York and the West is

estimated at half a million annually; of these we may hope to get at least one-third, or upwards of one hundred and sixty thousand. In 1866 we did get twenty thousand. The freight between New York and the West, by rail, is estimated at a million and a half of tons annually. We may expect to get half a million of it, which is three times as much as we get now. We may also expect that the improved connection will increase our southern freight, much of which has heretofore gone by sea.

The most effective argument made before Congress, in favor of another railway between New York and Washington, was the fact that the present route was divided among so many different interests and separate managements, and that the line was interrupted at Philadelphia. The recent consolidation of interests and the new connection at Philadelphia, will leave no room for such arguments hereafter. By the completion of the Connecting Railway, and the recent completion of the bridge over the Susquehanna, (the latter costing two and a quarter millions of dollars) the steam communication will soon be continuous by rail from the Hudson river to Baltimore; and the enlightened policy of those who control the road beyond Philadelphia insures, under the circumstances, (with only two instead of half a dozen parties) harmonious working. It is hoped that the parties owning the rest of the line to Washington, will soon make connections as perfect through or around Baltimore. It is hardly necessary to say that this route is nearer an air-line between New York and Washington than any other that is practicable.

As business revives and prosperity returns in the South, southern passenger travel will increase, and the importance of the new connection becomes greater and greater.

The necessities of the lines leading to Philadelphia from the South and West, and the demands of the public were such, that if we had not given them the best possible connection with our works, and thus a good outlet to New York, another outlet would have been made by other parties, and would have competed for our whole business.

As our companies own the three direct avenues of traffic which connect the two great cities of this continent, and which form portions of the best routes from the commercial centre to the South and West—as by the variety of their works they are enabled to do each kind of business that offers in the most advantageous manner—it is clearly their policy fully to prepare for the increasing traffic; and so to perfect their works and the arrangements upon them, that the public can reasonably ask for nothing more, and that they may depend upon the superiority of their facilities alone for protection against competition.

By order of the Joint Board of Directors.

ASHBEL WELCH,  
General President.

April, 1867.

The traffic on the works of the Associated Companies, in 1866, was as follows:

#### DELAWARE AND RARITAN CANAL.

"Superior" Tonnage, (higher qualities mdse.)	368,013
"Inferior" Tonnage, coal	2,282,203
Other	207,028

Total Tonnage of Canal.....2,857,244

#### RAILROADS.

Passengers through between New York and Philadelphia	689,110
Passengers other, between Camden and Amboy and Phila. and Trenton R. R.'s	887,862
Passengers other, on New Jersey R. R.	2,998,452

Total passengers carried.....4,575,424

Through tonnage between New York and Philadelphia	332,238
All other freight	492,657

Total tonnage.....842,895

Amount of specie.....\$56,592,772 49.



The current Receipts and Payments of the Associated Companies, in 1866, compiled from the separate reports, not including dividends or interest paid, were as follows:

	Receipts.	Payments.	Net.
Delaware and Raritan Canal Co.	\$1,294,156 69	\$360,513 83	\$933,642 86
Camden and Am. R. R. & Tr. Co.	4,312,895 00	3,801,732 45	511,162 55
Old "Joint Co.'s" receipts.....	\$292,059 50		
Deduct int. received.	53,254 00		
	238,805 50		
Payments.....	\$788,636 46		
Deduct interest paid.	686,765 18		
		101,871 28	136,934 22
Phila. and Trenton R. R. Co.....	836,814 14		
Payments.....	\$713,952 14		
Deduct interest paid.	16,929 00		
		697,023 14	139,791 00
New Jersey R. R. & Tr. Co.....	1,770,862 40		
Expenses.....	\$981,847 46		
Add taxes paid.....	137,327 40		
		1,119,174 86	651,687 54
	\$8,453,533 73	\$6,080,315 56	\$2,373,218 17
Interest paid:			
Old "Joint Companies".....		\$633,511 18	
Philadelphia and Trenton R. R. Co.....		16,929 00	
New Jersey R. R. and Tr. Co.....		55,629 27	
		706,069 45	

Total aggregate dividend fund.....\$1,667,148 72

The foregoing current receipts and payments of the Associated Companies, in 1866, were on the following accounts:

#### FOR BUSINESS ON CANAL.

Tolls and incidental receipts.....	\$1,294,156 69
Expenses.....	\$243,494 27
Taxes.....	117,019 56
	360,513 83
Net receipts for canal business.....	\$933,642 86

#### FOR BUSINESS ON RAILROADS.

Pass. receipts, C. & A. R.R. & T. Co.	\$1,437,440 32
" N. Jersey R. R. & T. Co.	1,275,588 06
" Ph. & Trenton R.R. Co.	782,322 38
	3,495,350 76
Freight rec'pts, C. & A. R.R. & T. Co.	\$1,842,081 38
" N. Jersey R.R. & T. Co.	269,768 74
" Ph. & Trenton R.R. Co.	16,437 22
	2,128,287 34
Miss. receipts, C. & A. R.R. & Tr. Co.	\$42,306 42
" N. Jersey R. R. & T. Co.	225,505 60
" Ph. & Trenton R. R. Co.	38,054 54
	305,866 56

Total receipts for railroad business.....\$5,929,504 66

Operating Camden & Amboy R. R.	\$2,562,100 42
Taxes.....	247,409 26
	\$2,809,509 68

Current payments, New Jersey R. R. & T. Co., operating railroad..	\$981,847 46
Taxes.....	137,327 40
	1,119,174 86

Current payments, Ph. & Trenton R. R. Co., operating railroad..	\$659,934 70
Taxes.....	37,088 44
	697,023 14

Total expenses operating roads, including taxes.	\$4,625,707 68
	1,303,796 98

Net receipts for canal and railroads.....	\$2,237,439 84
Receipts, "Joint Companies".....	\$238,805 50
Expenses.....	\$52,837 83
Taxes.....	49,033 95
	101,871 28
	136,934 22
	\$2,374,374 06
	1,155 89
	\$2,373,218 17

Loss on steam-towing.....	706,069 45
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Balance of interest paid, as above shown.....	
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Total aggregate dividend funds, as above.....\$1,667,148 72

#### CONDENSED BALANCE SHEET OF THE ASSOCIATED COMPANIES, JAN. 1, 1867.

##### LIABILITIES.

Stock full paid of the Del. and Raritan Canal Co.....	\$2,521,300 00
" " Camden and Amboy R. R. & T. Co.....	5,000,000 00
" " New Jersey R. R. & T. Co.....	5,000,000 00
" " Philadelphia and Trenton R. R.....	1,099,120 00

Total full paid stock on books of Associated Co.'s....	\$13,620,420 00
Deduct stock of either company, held by itself or partners..	645,000 00
	\$12,975,420 00

Total full paid stock outstanding.....\$12,975,420 00

"Scrip" stock, 25 per cent. paid, issued by old "Joint Companies," January 1st, 1867.....	1,864,450 00
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"Scrip" stock, to be issued to the State by old "Joint Companies" after January 1st.....	72,175 00
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New stock to be issued by the New Jersey Railroad and Transp. Co., as per agreement.....	1,250,000 00
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Total stocks which will then be outstanding..\$16,162,045 00

Instalment 25 per cent on \$1,864,450.....	466,112 50
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" to be paid on above sum.....	\$1,398,337 50
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" to be paid by State of New Jersey.....	72,175 00
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" 60 per ct. on stock to be distributed by New Jersey Railroad and Transp. Co....	750,000 00
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Total to be received after Jan. 1, 1867.....\$2,220,512 50

To be credited on stock to be issued by New Jersey Railroad and Transp. Co.....	500,000 00
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Amounts paid as above.....	13,441,532 50
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Total amount received and to be received....\$16,162,045 00

Undivided earnings of "Joint Companies".....	\$1,072,994 45
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" New Jersey R. R. & T. Co.	657,448 80
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" Phila. & Trenton R.R. Co.	565,065 43
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Total undivided earnings, out of which January dividends were made, and the \$500,000 (above mentioned) to be credited on stock to be issued by New Jersey Railroad and Transp. Co. to their stockholders.....2,295,508 68

##### DEBT OF OLD "JOINT COMPANIES."

English debt, £380,550 sterling, @ \$4 84.....	\$1,841,862 00
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Loans overdue.....	3,335 00
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Loans due 1867.....	210,600 00
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" 1870.....	338,040 00
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" 1875.....	675,000 00
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" 1883.....	1,700,000 00
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" 1889.....	867,000 00
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Consolidated loan, 1889.....	4,437,300 00
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Bonds and mortgages.....	109,000 00
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	\$10,182,137 00
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Bonds of New Jersey R. R. and Transp. Co..	855,000 00
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Bonds of Philadelphia and Trenton R. R. Co.	200,000 00
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Total liabilities of Associated Companies.....\$26,974,178 18

##### INVESTMENTS.

Cost of the Del. and Raritan Canal and equipment.....	\$4,381,251 28
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Cost of the Camden and Amboy Railroad, branches and equipment, including floating and rolling stock.....	10,099,000 97
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Cost of the New Jersey Railroad, including floating and rolling equipment, real estate and ferries.....	5,658,788 70
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Cost of the Philadelphia & Trenton R.R., including real estate.....	1,675,790 21
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Total works owned directly by Associated Co.'s.....\$21,814,831 16

Stock in auxiliaries held by old "Joint Companies".....	\$3,162,065
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Deduct par value of stock of either Co. held by itself, or by an Ass. Co....	645,000
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	\$2,517,065 00
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Stock in auxiliaries held by N. J. R.R. & T. Co.	629,245 00
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Stock in auxiliaries held by Phil. & Trenton R.R.	151,455 56
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Total stock in auxiliaries.....	3,297,765 56
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Bonds of auxiliaries, &c., held by old "Joint Companies"...	647,000 00
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Advances to auxiliaries by old "Joint Companies".....	637,670 36
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Unappropriated and suspense accounts.....	115,571 06
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Cash and cash items of old "Joint Companies".....	\$199,985 28
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" New Jersey R.R. & T. Co.	224,415 10
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" Phila. & Trenton R.R. Co.	36,939 66
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Total cash and cash items Associated Companies.....461,340 04

Total cost of property.....\$26,974,178 18

## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Dividend last Paid.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Dividend last Paid.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Dividend last Paid.
Albany & Susquehanna.....100	\$1,604,146			Hannibal and St. Joseph.....100	\$1,900,000			Rensselaer and Saratoga.....100	\$500,000	A. & O.	Oct. '66 4
Allegheny Valley.....50	1,498,100			Do. do. pref.100	5,233,830			Richmond and Danville.....100	2,000,000		
Alton and St. Louis.....100	125,000	J. A. J. & O.	Jan. '67 14	Hanover Branch.....50	116,650	M. & N.	My '67 5	Richmond and Petersburg.....100	847,000		
Atlanta and West Point.....100	1,232,200			Housatonic.....100	820,000			Rich, Fred. and Potomac.....100	1,041,800		
Atlantic & N. Carolina.....100	5,445,225			" pref.....100	1,180,000	M. & N.	My '67 4	Rome, Watert. and Ognb.100	2,385,600		
Atlantic & Gt. Western.....50	11,522,150			Hudson River.....100	6,967,971	A. & O.	Apr. '67 4	Rutland and Burlington.....100	2,233,376	J. & J.	Jan. '67 5
" " pref. 50	1,919,000			Huntingdon & B'd Top.....50	494,289			St. L., Alt. and T. Haute.....100	2,500,000		
Atlantic & St. Lawrence.....100	2,494,900	J. & J.	Jan. '67 2	" pref. 50	190,750	J. & J.	Jan. '67 2	" " pref.100	1,700,000		
Baltimore and Ohio.....100	16,152,962	A. & O.	Apr. '67 4	Illinois Central.....100	23,388,450	F. & A.	Feb. '67 5	St. L., Jack'n.v. and Chic'o.100	1,469,429	Annual.	Mar. '67 7
Do. Washington Br.....100	849,000	A. & O.	Apr. '67 5	Indianapolis & Cincinnati.....100	1,689,900	M. & S.	Mar. '67 4	St. Paul and Pacific.....100			
Baltimore City Passenger.....100	670,000	J. & J.	Jan. '67 2	Jefferson, Mad. & Ind.....100	2,000,000	J. & J.	Jan. '67 1	Sandusky and Cincinnati.....100	2,089,000		
Boston and Chelsea.....100	110,000	A. & O.	Apr. '67 4	Jolet and Chicago.....100	1,500,000	J. A. J. & O.	Jan. '67 1	" pref.100	395,072	M. & N.	Nov. '66 3
Bellefontaine Line.....100	4,420,000	F. & A.	Feb. '67 3	Jolet & North. Indiana.....100	300,000	J. & J.	Jan. '67 4	Sand, Mansf. and Newark.....100	900,000		
Belvidere Delaware.....100	997,112	J. A. J. & O.	Jan. '67 2	Lackawanna & Bloomsb.....100	1,335,000			Saratoga and Hudson R.....100	1,020,000		
Berkshire.....100	250,000	J. & D.	Dec. '66 24	Lehigh and Mahanoy.....100	2,158,666	J. & J.	Jan. '67 6	Saratoga and Whitehall.....100	500,000		
Bostonburg & Corning.....50	456,500			Lehigh and Susquehanna.....50	6,104,060	M. & N.	Nov. '66 5	Savannah and Charleston.....100	1,000,000	A. & O.	Oct. '66 3
Boston, Concord & Mont.....100	1,340,400	J. & J.	Jan. '67 4	Lehigh Valley.....100	10,734,100	J. A. J. & O.	Apr. '67 24	Schuylkill and Susqueh.....100	1,299,160		
Do. do. pref.100	185,000	J. & J.	Jan. '67 4	Lexington & Frankfort.....100	614,646	M. & N.	Nov. '66 2	Second and Third St. (Ph.) 50	203,757	J. @ J.	Jan. '67 5
Boston and Lowell.....100	4,076,974	J. & J.	Jan. '67 5	Little Miami.....100	2,646,100	J. & J.	Jan. '67 2	Schuylkill Valley.....100	578,050	J. & J.	Jan. '67 24
Boston and Maine.....100	3,340,000	J. & J.	Jan. '67 5	Little Schuylkill.....25	80,000			Seaboard and Roanoke.....100	844,200		
Boston and Providence.....100	4,510,000	J. & J.	Jan. '67 5	Lomb. and South St. (Ph.) 25	80,000			Second Avenue (N. Y.).....100	650,000	A. & O.	Oct. '66
Boston and Worcester.....100	325,000	J. & J.	Jan. '67 5	Louis Island.....50	3,000,000	F. M. A. N.	Feb. '67 2	Shamokin V. and Pottsv.....100	869,450	F. & A.	Aug. '66 2
Broadway & 7th Av. (N. Y.) 100	2,100,000	J. & J.	Jan. '67 5	Louisville and Frankfort.....50	1,109,594	J. & J.	Jan. '67 2	Sixth Avenue (N. Y.).....100	750,000	J. A. J. & O.	
Brooklyn City.....100	1,000,000	F. & A.	Feb. '67 3	Louisville and Nashville.....100	5,500,000	J. & J.	Jan. '67 4	South Carolina.....100	2,819,275		
Brooklyn City & Newt'n.....100	806,000			Louis, N. Alb. & Chicago.....100	2,900,000			South Shore.....100	259,685		
Buff. New York & Erie.....100	860,000	J. & J.	Feb. '67 3	Lowell and Lawrence.....100	200,000	J. & J.	Jan. '67 5	South Western, Georgia.....100	3,203,400	F. & A.	Aug. '66 4
Buffalo and State Line.....100	2,200,000	F. & A.	Feb. '67 5	Macon and Western.....100	1,500,000	M. & N.	My '67 4	Southern Mississippi.....100	1,000,000		
Cambridge Horse (Boston) 100	717,800	A. & O.	Apr. '67 4	McGregor Western.....100	921,615			Springfield and Columbus.....100	628,600	J. & J.	Jan. '67 4
Camden and Amboy.....100	6,842,000	F. & A.	Feb. '67 5	Mahanoy & B'd Mount.....50	1,600,800	M. & N.	My '67 5	State Island.....100	1,200,130		
Camden and Atlantic, pref. 50	600,000			Maine Central.....100	1,000,000			Syr. Bingham. and N. Y.....100	260,000	J. @ J.	Jan. '67 4
Cape Cod.....60	721,926	J. & J.	Jan. '67 5	Manchester & Lawrence.....100	2,029,778			Tennessee and Alabama.....100	595,922	J. & J.	Jan. '67 4
Catawissa.....50	1,150,000			Marietta & Cincinnati.....50	6,886,138	M. & S.	Sep. '66 8	Terre Haute and Indiana.....50	1,983,160	J. & J.	Jan. '67 6
Catawissa, pref. 50	2,200,000	F. & A.	Apr. '67 34	" " 1st pref. 50	4,061,744	M. & S.	Sep. '66 3	Third Avenue (N. Y.).....100	1,750,000		
Cayuga & Susquehanna.....50	689,110			" " 2d pref. 50	6,312,725	M. & S.	Mar. '62 4	Thirteenth and Fif. (Ph.) 50	1,660,000	J. @ J.	Jan. '67 2
Central of Georgia.....100	4,068,300	J. A. J. & O.	Apr. '67 24	Memphis and Charleston.....100	670,000			Tol., Peoria and Warsaw.....100	1,700,000		
Central of New Jersey.....100	13,000,000	J. A. J. & O.	Apr. '67 24	Memphis and Ohio.....100	1,250,000	J. & J.	Jan. '67 5	" " 1st pref. 100	908,176		
Central Ohio.....100	400,000	Annual.	Apr. '67 6	Metropolitan (Boston).....100	7,502,866	J. & J.	Jan. '67 5	" " 2d pref. 100	5,400,000		
Central Ohio, pref. 100	955,900			Michigan Central.....100	9,811,200	F. & A.	Feb. '67 3	Tol., Wabash and West.....50	1,000,000	M. & N.	Mar. '67 34
Cent. Park, N. & E. River.....100	1,201,000	J. A. J. & O.	Apr. '67 2	Mich. So. & North. Ind.....100	787,100	F. & A.	Feb. '67 5	Troy and Boston.....100	1,007,111	J. & D.	Dec. '66 34
Charlotte & B. Carolina.....100	380,000	J. A. J. & O.	Apr. '67 2	Middlesex (Boston).....100	400,000			Troy and Greenbush.....100	274,400	A. & O.	Oct. '66 3
Chemung.....100	2,017,825	Annual.	Jan. '67 24	Milw. & Prairie du Chien.....100	3,014,030	F. & A.	Feb. '67 5	Troy, Salem and Rut'ld.....100	800,000		
Cheshire, preferred.....100	3,885,643	M. & S.	Mar. '67 5	" " 1st pref. 100	3,082,000	Annual.	Feb. '67 8	Union Transport'n (Bos.) 100	200,000		
Chicago and Alton.....100	2,425,576	M. & S.	Mar. '67 5	" " 2d pref. 100	1,014,000	Annual.	Feb. '67 7	Union Pacific.....100			
" " pref. 100	10,198,010	A. & O.	Apr. '67 10	Milw. & St. Paul.....100	3,627,000	J. & J.	Jan. '67 5	Union Pacific (E. D.).....100			
Chicago, Burl. & Quincy.....50	4,390,000			" " pref. 100	3,715,000	J. & J.	Jan. '67 4	Union Pacific (Cent. Br.) 100	291,475	J. @ J.	Jan. '67 3
Chicago and Gt. Eastern.....100	1,000,000			M. Hill & Schuylk. Haven 50	2,030,361	J. & J.	Jan. '67 4	Union (Phila.).....50	834,400	J. & J.	Jan. '67 4
Chicago, Iowa & Nebras.....100	2,227,000			Mississippi Central.....100	3,593,800			Utica and Black River.....100	2,260,000	J. & D.	Dec. '66 4
Chicago and Milwaukee.....100	13,100,927	Annual.	Dec. '66 7	Mobile and Ohio.....100	1,419,769			Vermont and Canada.....100	8,000,000		
Chicago & N. Western.....100	12,994,719	A. & O.	Apr. '67 5	Montgomery & W. Point.....100	5,500,000	F. & A.	Feb. '67 34	Vermont Central.....100	2,800,000	J. & J.	Jan. '67 14
Chicago, B. I. & Pacific.....100	3,129,100	A. & O.	Apr. '67 5	Morris and Essex.....50	669,950			Vermont and Massachusetts.....100	516,164		
Cin. Ham. & Dayton.....100	350,000			Muscooke.....100	600,000	M. & N.	My '67 5	Vermont Valley.....100	3,353,878		
Cin. Richmond & Chicago.....100	1,600,000			Nashua and Lowell.....100	2,065,944			Virginia Central.....100	3,452,815	J. & J.	Jan. '67 5
Cin. & Indianap. Junction.....100	1,600,000			Nashville & Chattanooga.....100	1,100,000	F. & A.	Feb. '67 5	Virginia and Tennessee.....100	6,710,800		
Cincinnati and Zanesville.....50	192,750	J. @ J.	Jan. '67 5	Nashville & N. Western.....100	500,000	J. & J.	Jan. '67 5	Western Union.....100	2,687,237		
Citizens' Passenger (Phil.) 50	6,000,000	F. & A.	Feb. '67 4	Naugatuck.....100	738,538			West Jersey.....100	731,050	M. & N.	My '67 4
Cleveland, Col. & Cincinnati.....100	2,044,000	M. & N.	My '67 4	New Bedford & Taunton.....100	1,224,100	J. & J.	Jan. '67 3	West Philadelphia.....50	249,100	J. @ J.	Jan. '67 5
Cleveland & Mahoning.....100	5,000,000	J. & J.	Jan. '67 5	New Haven & N. London.....100	5,000,000	F. & A.	Feb. '67 5	Wilm. and Manchester.....100	1,130,470		
Cleveland, Painesv. & Ashta.....100	5,403,911	A. & O.	Apr. '67 4	N. Haven & Northampton.....100	395,000	M. & S.	Mar. '67 4	Wilm. and Weldon.....100	1,340,273		
Cleveland and Pittsburgh.....50	4,841,600	A. & O.	Apr. '67 6	New Jersey.....100	4,697,457			Winona and St. Peter.....100	1,141,000	J. & J.	Jan. '67 5
Cleveland and Toledo.....50	4,000,000	J. A. J. & O.	Apr. '67 24	New London Northern.....100	4,093,425			Worcester and Nashua.....75			
Col. & Indianapolis Cen.....100	1,788,200	J. & J.	Jan. '67 5	N. O., Jackson & Gt. N.....100	26,530,000	F. & A.	Feb. '67 3				
Columbus and Xenia.....50	1,500,000	M. & N.	My '67 5	N. O., Opel. & Gt. West'n.....100	6,265,050	J. & J.	Jan. '67 4				
Concord.....100	350,000	J. & J.	Jan. '67 5	New York Central.....100	1,500,000	J. & J.	Jan. '67 4				
Concord & Portsmouth.....100	500,000			" " pref. 50	6,000,000	J. & J.	Jan. '67 5				
Coney Island & Brooklyn.....100	1,073,300	J. & J.	Jan. '67 3	New York & New Haven.....100	1,755,231	J. & J.	Jan. '67 3				
Conn. & Passump. Rivers.....100	1,650,000	J. & J.	Jan. '67 4	N. Y., Provid. & Boston.....100	1,000,000	J. & J.	Jan. '67 5				
Do. do. pref.100	1,316,900	A. & O.	Apr. '67 4	Niag. Bridge & Canada.....100	795,380						
Cumberland Valley.....50	806,900			Ninth Avenue.....100	4,000,000						
Danbury and Norwalk.....100	2,354,941	J. & J.	Jan. '67 3	North Carolina.....100	4,518,900	F. M. A. N.	My '67 2				
Dayton and Michigan.....100	406,132	J. & J.	Jan. '67 3	Northern Central.....100	3,067,400	J. & D.	Jun. '67 4				
Delaware.....50	11,288,560	J. & J.	Jan. '67 5	Northern of N. Hampsh.....100	158,800						
Del., Lackaw. & Western.....100	1,550,050			Northern of N. Jersey.....100	2,369,307						
Des Moines Valley.....100	452,359			North Missouri.....100	3,150,150						
Detroit & Milwaukee.....100	1,500,000			North Pennsylvania.....50	2,363,600	J. & J.	Jan. '67 1				
D. Dock, E. B'dw. & Bat.....100	1,200,000			Norwich & Worcester.....100	3,071,000	F. & A.	Feb. '67 8				
Dubuque and Sioux City.....100	1,673,641	Annual.	Mar. '67 7	Ogdensb. & L. Champ'n.....100	640,000	A. & O.	Apr. '67 4				
Do. do. pref.100	1,987,251			" " pref.100	20,222,641						
Eastern (Mass.).....100	3,578,504	J. & J.	Jan. '67 4	Ohio and Mississippi.....100	3,607,197	Annual.	Jan. '67 7				
East Pennsylv. & Georgia.....100	492,500	J. & J.	Jan. '67 4	" " pref.100	1,507,800						
East Tenn. and Virginia.....100	604,400			Old Colony & Newport.....100	4,844,300	J. & J.	Jan. '67 3				
Eighth Avenue (N. Y.).....100	1,000,000	J. A. J. & O.	Jan. '67 2	Orange and Newark.....100	281,550						
Elm. Jeffers. & Canand.....100	500,000	M. & N.	N. '66 2	Oswego and Syracuse.....100	482,400	F. & A.	Feb. '67 4				
Elmira & Williamsport.....50	500,000	J. & J.	Jan. '67 3	Pacific of Missouri.....100	3,581,000						
Do. do. pref. 50	10,670,100			Pennsylvania.....100	7,000,000	J. A. J. & O.	Apr. '67 6				
Erie Railway.....100	8,536,700	Annual.	Jan. '67 5	Pennsylvania.....100	20,000,000	M. & N.	My '67 8				
Erie & North East.....100	600,000	F. & A.	Feb. '67 5	Peoria & Bureau Valley.....100	1,200,000	A. & O.	Oct. '66 6				
Evansville & Crawfordsv.....100	2,142,824	J. & J.	Jan. '67 5	Petersburg & Lynchburg.....100	1,366,400						
Fitchburg.....100	4,540,000	J. & J.	Jan. '67 5	Phila. & Balt. Central.....50	218,100						
Fitchburg & Worcester.....100	247,800	M. & N.	My '67 5	Philadelphia and Erie.....50	5,069,450	J. & J.	Jan. '67 5				
Flint and Holly.....100	760,000	J. @ J.	Jan. '67 2	Philadelphia and Reading.....22	742,867	A. & O.	Apr. '67 5				
Forty-See. St. & G. St. F'y.....100	491,820	J. & J.	Jan. '67 2	Phil. Germant'n & Nor't'n.....100	999,200	J. & J.	Jan. '67 4				
Frank. and Southw. (Ph.) 100	3,156,000	A. & O.	Oct. '66 34	Phila. and Trenton.....100	909,300	J. & J.	Jan. '67 4				
Georgia.....100	112,248	J. & J.	Jan. '67 2	Phila. Wil. & Balt.....50	9,019,300	A. & O.	Apr. '67 5				
Germantown (Phila.).....50	160,000	J. & J.	Jan. '67 2	Philadelphia City.....100	100,000	J. & J.	Jan. '67 5				



## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [---] "not ascertained."

## PASSENGER RAILROAD BONDS.

Fiscal year ending.	Completed, equi- val't in single trk.	In progress or projected.	Equip- ment.			Companies.	Cost of Road and Equip- ment.	Share Capital paid in.	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.	Description.	Amount out- standing.	Rate.	Pay- able.	Principal payable.	Market Price.
			Horses.	2 horses.	1 horse.				Borrowed Debt.	Floating Debt.	Gross.	Net.									
MASSACHUSETTS.																					
30 Nov. '66	3.36	m.	No	No	No	Boston and Chelsea	\$ 110,000	\$ 112,000	\$	\$	\$ 8,800	\$ 7,526			37	Broadway [Brooklyn]:					
30 Nov. '66	5.73		218	32		Broadway, Boston	348,279	325,000			20,461	168,846	44,203		43	Real Estate Mortgage	27,500	7 J. & J.			
30 Nov. '66	27.43					Cambridge	73,671	727,800	150,000	94		65,502		89	Broadway & 7th Avenue:						
30 Nov. '66	2.57		35	6		Lowell (Horse)	45,536	46,000				20,399	3,261		15	1st Mortgage	200,000	7 J. & D.	1884		
30 Nov. '66	11.75		211	31		Lynn and Boston	271,539	200,000	50,000	50,082	164,742	5,255		25	Brooklyn Centr. & Jamaica:	304,250	7 J. & D.	1870			
30 Nov. '66	3.41					Malden and Melrose	60,246	200,000	58,727		27,144			15	1st Mortgage						
30 Nov. '66	3.07					Medford and Charlestown	36,600	21,000	9,500		19,627	2,240		50	25	Brooklyn City:	170,000	7 J. & J.	1872		
30 Nov. '66	38.82		337	157		Metropolitan (Boston)	1,501,478	1,250,000		139,096	753,414	113,472		53	1st Mortgage	200,000	7 J. & J.	1872			
30 Nov. '66	6.28		254	35		Middlesex (Boston)	494,702	400,000	38,000	76,444	187,176	11,437		38	1st Mortgage						
30 Nov. '66	3.22					Northampton & Williamsb.	300,000	300,000		4,627	2,686	211			50	Brooklyn City & Ridgewood:	20,000	7 J. & J.	1884		
30 Nov. '66	5.69		60	9		Quincy	141,233	71,600	58,400	55,000	34,258	2,535				1st Mortgage	150,000	6 J. & J.	1881	59	
30 Nov. '66	7.78		48	13		Salem and South Danvers	189,972	150,000	27,300	4,148	35,970	6,108		4		Central Park, East & North River:					
30 Nov. '66	3.61					Somerville	75,000	75,000			4,379	2,251		3	30	1st Mortgage	550,000	7 J. & J.	1874		
30 Nov. '66	2.60		12	3		Stoneham street (Boston)	37,500	33,000			9,628	1,991		6		Citizens' Pittsburg:					
30 Nov. '66	6.74		431	63		Suburban	95,000	5,000								1st Mortgage	50,300	7 J. & J.	1870		
30 Nov. '66	1.68					Union (Transportation)	283,789	200,000	24,000	113,007	341,247	10,110		5	90	1st Mortgage					
30 Nov. '66	2.25					West Cambridge	13,600	13,600				518	44	47		Coney Island and Brooklyn:					
30 Nov. '66	11.60					Winnisimmet	62,152	59,800			3,720	3,255	4			1st Mortgage	138,000	7 J. & J.	1873		
30 Nov. '66						Worcester	91,174	75,000	52,000							Delaware County:					
CONNECTICUT.																					
31 Jan. '64	3.0	3.0	45	7		Fairhaven and Westville	109,000	100,000					8			1st Mortgage	6,500	7			
31 Dec. '62	8.6		11	3		Hartford and Wethersfield	300,000	300,000								Dorchester:					
NEW YORK.																					
30 Sep. '65	7.17			6	6	Albany	85,544	50,000	31,000		65,155	501				Real Estate Mortgage	5,000	6			
30 Sep. '65	17.50		25			Bleeker St. & Fulton Ferry	1,595,996	909,000	610,000	48,000	103,215	37,588		100		D. Dock, E. B'dw. & Battery:	200,000	7 J. & J.			
30 Sep. '65	10.76		32	28		Broadway (Brooklyn)	223,286	209,000	27,500	5,802	81,027	12,500		100		1st Mortgage	160,000	7 J. & J.			
30 Sep. '65	14.33		98			Broadway & 7th Ave., N. Y.	3,373,625	2,100,000	1,000,000	100,000	612,779	198,082		100		Forty-second street:					
30 Sep. '65	7.75		10	2		Brooklyn, Bath & Coney Is'd	135,178	100,000	86,000	71,180	28,068	8,282		100		1st Mortgage	127,150	7 J. & J.	1873		
30 Sep. '65	24.00		35	43		Brooklyn Central & Jamaica	120,388	492,150	400,000	55,291	173,827	3,666		100		Real Estate	134,500	7 J. & J.			
30 Sep. '65	56.18	1.90	146	29		Brooklyn City	1,333,460	1,000,000	170,000		857,701	148,758	5	10		Frankford and Southwark:					
30 Sep. '65	11.75	4.00	32			Brooklyn City & Newtown	539,162	366,000	200,000	37,602	104,691	5,651		100		1st Mortgage	200,000	7 J. & J.	1869	107	
30 Sep. '65	0.09	2.41				Brooklyn City & Ridgewood	187,200	164,000	20,000	3,200				100		Frankford and Philadelphia:					
30 Sep. '65	24.00	2.50	116			Brooklyn City & Rockaway		7,500	35,000							1st Mortgage	50,000	7			
30 Sep. '65	19.75	2.00				Centrl Ph.N & E.Riv.(N.Y.)	1,517,906	955,900	550,000		528,090	74,053		100		Germantown:					
30 Sep. '65	11.82	2.00	46			Clinton Avenue (Albany)		2,800								1st Mortgage	350,000	7 J. & J.	1869		
30 Sep. '65	19.75	2.00	32			Cohoes & Waterford		500								Green and Cones St.:	100,000	7 J. & J.	1870	93	
30 Sep. '65	18.00	1.00	141			Coney Island & Brooklyn	612,555	500,000	138,000	4,192	150,634	34,102		100		1st Mortgage	118,000	7 J. & J.			
30 Sep. '65	12.00		42			D. Dock, E. B'dw. & Battery	1,535,290	1,200,000	211,000	50,000	298,714	80,362		100		Harlem Br. Morris & Ford'm					
30 Sep. '65	4.52		17	2		East & North River (W.Co.)	650	650								Hestonville Mantua & Fairmount:					
30 Sep. '65	10.90	19.00	80			Elighth Avenue	1,260,915	1,000,000	160,000		627,163	90,670	6	100		1st Mortgage	183,600	7 J. & J.	1869		
30 Sep. '65	17.50		42			42d st. & Grand st. Ferry	992,521	750,000	260,000	2,698	227,062	63,047	5	100		Hoboken and Weehawken:					
30 Sep. '65	11.00		17	2		Grand st. & Newtown (Wg)		3,550								1st Mortgage	60,000	7 M. & S.	1872		
30 Sep. '65	11.00		80			Harlem Br. Morris & Ford'm	193,738	72,000	118,500	3,000	52,700	2,600		100		Lynn and Boston:					
30 Sep. '65	11.00		16			Harlem & Tarrytown		1,200								1st Mortgage [road]:	50,000	6 M. & S.	71-72	91	
30 Sep. '65	11.00		16			Ninth Avenue	444,877	795,360	112,000		74,514	loss.		100		Malden and Melrose:					
30 Sep. '65	11.00		16			Port Morris & Westchester		1,200								1st Mortgage guaranteed.	58,727	6			
30 Sep. '65	11.00		16			Rochester City & Brighton	251,559	133,400	100,000		30,028	29,616		100		Medford and Charlestown:					
30 Sep. '65	16.00		147			Second Avenue (N. Y.)	1,215,127	650,000	520,000	136,970	388,998	106		100	55	1st Mort. [Winter St. Br.]	9,500	6			
30 Sep. '65	8.37					Sixth Avenue (N. Y.)	1,409,516	750,000		139,604	482,224	loss.		100	120	Middlesex:					
30 Sep. '65	17.50	5.00				Third Avenue (N. Y.)	2,110,100	1,750,000	1,800,000	115,000	1,067,478	211,213	9	100		1st Mortgage	38,000				
30 Sep. '65	4.46	1.00				Third Avenue & Fordam	975	975								Malden & Melrose bonds.	46,971				
30 Sep. '65	6.50	9.00				Troy and Cohoes	50,000	50,000		opeby	T. & L. R. R.					Real Estate	6,000				
30 Sep. '65	1.50					Troy and Lansingburg										Ninth Avenue:					
30 Sep. '65	4.00					Utica City	209,325	124,500	100,000		30,752	loss.				1st Mortgage	112,000	7			
30 Sep. '65						V.Brunt & Erie Bas. (Bkn)	62,000	50,000	12,000		12,839	808				North Philadelphia:					
30 Sep. '65						Westchester	5,949	7,370								1st Mortgage	100,000	7 J. & J.	1869		
30 Sep. '65						West Shore	1,457	2,200								Orange and Newark:					
NEW JERSEY.																					
31 Dec. '62	5.32	2.50	7			Hoboken and Hudson City	32,000	30,000		2,000						1st Mortgage Broad street	100,000	7 J. & J.	1881		
31 Dec. '62	10.47		8			Hoboken and Weehawken	134,400	70,000	60,000		17,228	9,986	3			" O. & Newark	100,000	7 J. & J.	1880		
31 Dec. '62	17.00	150	22			Jersey City & Bergen Point	618,296	287,550	300,000	30,750	124,679	30,566		50		2d Mortgage	100,000	7 J. & J.	1883		
31 Dec. '62	5.80		8			Orange and Newark	100,000	40,000	60,000							Philadelphia City:					
31 Oct. '68	9.23	144	26	8		West Hoboken & Hoboken										1st Mortgage	140,000	6 J. & J.	1879	91	
31 Oct. '68	6.74					Citizens' (Pittsburg)	218,024	126,000	56,300	7,756	143,111	61,093	20	50		Philadelphia and Darby:					
31 Oct. '68	16.43		271	49		Frankfort and Philadelphia	134,935	71,475	50,000	21,750	6,184	loss.				Phila. and Gray's Ferry:					
31 Oct. '68	34.41		367	59		Frankford & Southw'k(Ph.)	772,606	491,650	200,000		261,223	65,440	6	50	15	1st Mortgage	15,500	7 J. & J.	1869		

DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.				Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.				Market Price.
		Rate.	Payable.	WHEN PAYABLE.	Rate.				Payable.	WHEN PAYABLE.			
NATIONAL SECURITIES, May 1.							New York—State Bonds.....canal fund	6,000,000	6	Quarterly.	1873	101	
Loan of Jan. 29, 1847.....registered	\$6,770,100	6	Jan. & July.	1867	151		"....."	2,250,000	6	"	1874	99	
Loan of March 31, 1848.....registered	8,715,542	6	"	1868	134		"....."	500,000	6	"	1875	100	
Texas Indemnity, of Sep. 9, 1850.....coupon	384,000	5	"	1868	131		"....."	900,000	6	"	1877	100	
Loan of June 14, 1855.....registered	20,000,000	5	"	1874	102		".....general fund	800,000	6	"	1878	92	
".....coupon		5	"	1874	102		"....."	909,607	5	"	pleas.		
Loan of June 22, 1860.....registered	7,022,000	5	"	1871	110		".....canal fund	192,585	5	"	1866		
".....coupon		5	"	1871	109		"....."	1,163,000	5	"	1868		
Oregon War Loan of March, 1861.....coupon	1,016,000	6	"	1881	105		".....general fund	442,960	5	"	1868		
".....coupon		6	"	1881	106		".....canal fund	187,000	5	"	1871		
Loan of Feb. 8, 1861.....registered	18,415,000	6	Jan. & July.	1881	111		"....."	4,500,000	5	"	1874	93	
".....coupon		6	"	1881	111		"....."	900,000	5	"	1875	93	
Loan of July 17, & Aug. 5, 1861.....registered	264,315,200	6	"	1881	111		"....."	800,000	5	"	1878		
".....coupon		6	"	1881	111		North Carolina—State bonds.....coupon	9,385,500	6	Various.	'66-'91	62	
Loan of Feb. 25, 1862 (5-20s).....registered	514,780,500	6	May & Nov.	1882	106		".....(new)....."	3,500,000	6	Jan. & July.	'90-'92		
".....coupon		6	"	1882	106		Ohio—State Bonds.....coupon	634,653	6	Jan. & July.	1880	98	
Loan of March 3, 1864 (5-20s).....registered	100,000,000	6	May & Nov.	1884	106		"....."	636,798	6	"	1880	98	
".....coupon		6	"	1884	106		"....."	379,886	6	"	1888		
Loan of March 3, 1865 (5-20s).....registered	416,365,650	6	May & Nov.	1885	106		"....."	2,183,532	6	"	1870	100	
".....coupon		6	"	1885	106		"....."	1,600,000	6	"	1875	101	
Loan of March 3, 1864 (10-40s).....registered	171,409,350	5	Mar. & Sept.	1904	99		"....."	4,095,300	6	"	1881	102	
".....coupon		5	"	1904	99		"....."	2,400,000	6	"	1886	102	
Pacific R. R. Bonds of (currency).....registered	12,922,000	5	Jan. & July.	'95-'96			—Domestic Bonds....."	681,038	5	May & Nov.	'68-'71		
Treasury Notes of July 17, 1861 (7-30s)	167,350	7.5	Dua.	1867			Pennsylvania—State Stock.....registered	20,209,000	5	Various.	'66-'90	99	
" June 20, '74 & Mar. 3, '95 1st series		7.5	Feb. & Aug.	1868	106		".....coupon	6,168,000	5	"	'77-'82	94	
" March 3, 1865.....2d series	549,419,200	7.5	June & Dec.	1868	106		".....Military Loan....."	3,000,000	6	Feb. & Aug.	1871	101	
" March 3, 1865.....3d series		7.5	Jan. & July.	1868	106		Rhode Island—State War Bonds....."	3,899,000	6	Jan. & July.	'71-'94	99	
Matured Debt not presented	11,881,190	6	At maturity.				South Carolina—State Bonds (sterling)....."	481,444	5	Jan. & July.	1868		
Gold Certificates of Deposit	16,400,440	6	At maturity.	3 yrs			".....inscribed	1,708,000	6	"	'68-'90		
Compound Interest Notes of 1864	134,774,510	6	At maturity.				".....coupon	1,499,000	6	"	'77-'90		
United States Notes (greenbacks)	374,247,687						".....(new)....."		6	"			
Fractional currency	28,975,879						Tennessee—State Bonds.....coupon	1,942,440	5	April & Oct.	'76-'90	83	
Navy Pension Fund	12,500,000						"....."	239,167	5	"	'72-'79		
STATE SECURITIES.							"....."	1,706,000	6	"	'82-'89		
Alabama—Dollar Bonds.....coupon	2,109,000	5	May & Nov.	1877			".....Railroad Loans....."	24,382,832	6	"	long.	83	
"—Sterling....."	648,000	5	Jan. & July.	1876			".....Funded Interest....."	873,813	6	"	1892	62	
"—Funded Interest Bonds....."	688,000	6	"				Vermont—State Bonds....."	175,000	6	Various.	'67-'83		
Arkansas—State Bonds (issued to banks)	1,500,000		(in default.)	1888			".....War Loan.....coupon	1,650,000	6	June & Dec.	'71-'78	100	
California—Civil Bonds of 1857 & '60 coupon	3,774,000	7	Jan. & July.	'72-'84	119		Virginia—State Bonds.....registered	21,883,398	6	Jan. & July.	'84-'96	65	
"—War Bonds....."	1,548,000	7	Jan. & July.	'72-'90	101		"....."	11,108,000	6	"	'86-'96		
Connecticut—State Bonds.....coupon	10,400,000	6	Jan. & July.	1892			".....(sterling)....."	1,865,000	5	"	1872		
".....(free.)....."		6	"	1889			".....Funded Interest.....registered		6	"	'76-'96		
Georgia—State bonds (sterling).....coupon	72,000	5	Jan. & July.	'68-'86	74		West Virginia—State Bonds.....coupon		6	"	'76-'96		
"....."	2,271,750	6	"	'72-'86	84		Wisconsin—State Bonds.....coupon	200,000	6	April & Oct.	'67-'68		
"....."	454,000	7	"	1870	99		".....(war)....."	641,800	6	Jan. & July.	'77-'88		
Illinois—Canal Bonds.....registered	1,288,887	6	Jan. & July.	1870	95		".....( ) certificates....."	700,000	6	April & Oct.	'82-'98		
"—State Bonds of 1860-'79.....coupon	1,768,400	6	"	'60-'79	99		CITY SECURITIES.						
"....."	721,198	6	"	'62-'79	99		Allegheny—Railroad Bonds (new).....coupon	600,000	4	Jan. & July.	1913		
"....."	450,000	6	"	'65-'79			Baltimore—City Bonds....."		5	quarterly.	1870		
"....."	229,372	6	"	'65-'79			"....."		6	Jan. & July.	1873	97	
"....."	2,371,725	6	"	'70-'79	101		"....."		6	May & Nov.	1875	97	
"....."	1,778,677	6	"	1877	100		"....."	10,034,523	6	Jan. & July.	1886	98	
"....."	241,000	6	"	1879			"....."		6	quarterly.	1890	98	
"....."	1,157,700	6	"	1879	97		".....coupon		6	"	1890		
Indiana—State Bonds.....registered	235,000	5	Jan. & July.	1896	91		Boston—Municipal Scrip.....	583,205	4	April & Oct.	'78-'79		
"....."	2,058,173	24	"	1896			"....."		5	Various.	'68-'70	125	
"....."	1,225,000	6	May & Nov.	1886	97		"....."		5	"	'71-'76	125	
Iowa—State Certificates.....registered	200,000	7	Jan. & July.	1886			"....."	7,846,026	5	"	'76-'80	102	
"—War Loan Bonds.....coupon	300,000	7	"	1877			"....."		5	"	'81-'86	102	
Kansas—State Bonds.....coupon	200,000	7	"	'76-'78			"....."		5	"	'87-'78	134	
Kentucky—State bonds.....coupon	447,000	6	"	'68-'73			".....Water Loan....."	688,000	5	May & Nov.	'70-'71		
Louisiana—State Bonds.....coupon	3,304,000	6	"	'68-'72	98		"....."	305,000	5	Jan. & July.	'77-'78	100	
"....."	9,856,000	6	various.	'67-'90	82		".....(sterling)....."	1,919,711	4	Jan. & July.	'72-'78		
Maine—State Certificates....."	632,000	6	Mar. & Sept.	1885	99		Brooklyn—Municipal Bonds.....coupon		6	Jan. & July.	'66-'71	89	
"—War Loan Bonds.....coupon	4,400,000	6	Jan. & July.	1883	99		".....Public Park Loan....."	3,038,200	6	"	'81-'87	83	
Maryland—State Bonds.....coupon	2,171,902	5	quarterly.	var.	82		".....Improvement Loans....."		6	"	'66-'95	90	
"....."	1,727,000	6	"	1870	102		".....Water Loans.....coupon	5,500,000	6	"	'81-'87	90	
"....."	3,192,763	6	"	1890	102		Chicago—Municipal Bonds (old)....."	371,000	7	Various	'67-'81	99	
".....(sterling).....coupon	6,401,000	5	"	var.			".....(new)....."	956,000	6	Jan. & July.	1885	99	
Massachusetts—State Scrip....."	83,000	5	June & Dec.	'68-'72	102		".....Water Loan.....coupon	1,464,000	6	"	'79-'87	99	
"....."	244,000	5	Jan. & July.	'70-'74	100		".....Sewerage Loan....."	1,384,000	7	"	'79-'87	99	
"....."	375,000	5	April & Oct.	'72-'74	100		Jersey City—Water Loan.....coupon	650,000	7	Jan. & July.	'79-'81	94	
"....."	220,000	5	May & Nov.	1880	100		Milwaukee—Re-adjusted Bonds.....coupon	925,900	4	June & Dec.	1894		
"....."	6,429,000	5	"	1894	99		New York City—Municipal Stock.....coupon	3,478,900	6	F.M.A. & N.	'73-'75		
"....."	297,000	6	June & Dec.	'68-'77	113		"....."	4,714,000	6	"	'76-'78		
"....."	160,000	6	April & Oct.	1885	131		"....."	1,900,000	6	"	1883	100	
"....."	1,024,000	6	Jan. & July.	'71-'75	109		"....."	1,549,271	6	"	1887	101	
"....."	2,030,000	6	"	'76-'78	111		"....."	275,000	6	"	1898		
"....."	1,088,000	6	"	1883			".....Fire Indemnity Stock....."	402,768	5	Feb. & Aug.	1868		
Michigan—\$2,000,000 Loan Bonds.....coupon	250,000	7	Jan. & July.	1868			".....Municipal Stock....."	160,000	5	F.M.A. & O.	'67-'69		
"....."	1,750,000	6	"	'73-'83	92		"....."	3,125,200	6	"	1870	94	
"....."	100,000	6	"	1873			"....."	319,000	5	"	1873		
"....."	216,000	6	"	1878	92		"....."	2,016,000	5	"	1874		
"....."	1,122,000	7	"	1886	102		"....."	334,700	5	"	1875		
"....."	700,000	7	May & Nov.	1890	102		"....."	2,875,000	5	"	1876		
Minnesota—State Bonds.....coupon	250,000	8	Jan. & July.	1887	102		"....."	900,000	5	"	'79-'80	88	
"....."	2,275,000	7	"	1883			"....."	874,800	5	"	1890		
Missouri—State Bonds (railroad)....."	13,701,000	6	Jan. & July.	'71-'80	95		Philadelphia—City Bonds (old)....."	552,700	5	Jan. & July.	'67-'81	83	
".....(H. & H. R. R.)....."	3,000,000	6	"	'72-'80	82		".....(new)....."	739,222	5	"	'67-'82	83	
".....(Pae. R. R.)....."	7,000,000	6	"	'72-'87	95		".....(old)....."	2,282,800	6	"	'66-'98	97	
"....."		6	"	1896			".....(new)....."	7,898,717	6	"	'66-'99	102	
New Hampshire—State Bonds....."	535,000	6	Jan. & July.	'67-'74	99		Pittsburg—Municipal Bonds.....coupon	1,009,700	6	Jan. & July.	Var.	90	
"....."	1,650,000	6	"	'83-'86	99		"....."	1,800,000	6	"	1913		
"....."	2,306,000	8	var.	var.			"....."	985,326	6	Various.	'66-'83	91	
New Jersey—State Stock.....inscribed	95,000	6	Jan. & July.	var.	102		"....."	1,500,000	6	April & Oct.	'63-'71	95	
"....."	731,000	6	"	'71-'72	102		"....."	1,486,100	6	Jan. & July.	'88-'89		
New York—State Bonds.....general fund	703,000	7	quarterly.	1870	103		Sacramento City—Municipal Bonds.....coupon	2,643,000	6	Jan. & July.	'66-'90	80	
"....."	25,566,000	7	Jan. & July.	1877	104		"....."	484,000	6	"	'71-'83	77	
"....."	1,189,780	6	quarterly.	pleas.			"....."	425,000	6	"	'79-'89	80	
"....."	702,000	6	"	1866			"....."	1,161,000	6	"	'71-'77	82	
"....."	500,000	6	"	1868	100		San Francisco—City Bonds.....coupon	1,352,600	10	May & Nov.	1871	183	
"....."	3,060,000	6	"	1871	100		"....."	329,000	6	Jan. & July.	1875		
							"....."	1,133,800	6	"	1888		
							"....."	2,200,000	6	"	'77-'84		



## RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
<b>Atlantic and Great Western:</b>													
1864.....	150,713	164,438	166,403	194,992	200,807	266,026	296,512	356,408	401,105	357,228	353,344	328,228	3,235,492
1865.....	289,445	347,211	432,340	365,045	472,493	410,800	498,882	596,584	641,481	675,446	634,243	576,365	6,823,335
1866.....	475,641	433,270	385,991	412,521	464,507	493,243	466,898	568,589	633,150	599,670	474,056	388,973	5,096,119
1867.....	377,852	383,274	434,048	443,029	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Alton:</b>													
1863.....	109,850	101,355	104,372	122,084	132,301	145,542	140,137	157,948	170,044	170,910	156,889	153,294	1,673,706
1864.....	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,186	364,554	320,879	307,803	252,015	2,770,484
1865.....	280,508	275,283	299,063	258,480	322,278	356,270	326,985	409,251	401,280	367,956	307,919	226,824	3,440,092
1866.....	226,153	222,241	290,111	269,249	329,851	371,544	321,697	387,269	322,638	360,223	323,030	271,247	3,696,163
1867.....	240,238	142,947	238,502	283,921	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Rock Island:</b>													
1863.....	140,024	130,225	122,512	128,798	144,995	170,937	159,142	160,306	210,729	216,030	196,435	201,134	1,959,267
1864.....	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,866	336,617	321,037	3,096,470
1865.....	305,564	246,331	289,403	196,580	234,612	321,818	244,121	306,231	389,489	307,523	270,703	201,779	3,313,514
1866.....	241,395	183,385	257,230	197,886	264,605	290,642	224,112	310,446	396,060	422,124	351,006	232,450	3,361,331
1867.....	287,626	184,497	263,507	280,233	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Northwestern:</b>													
1863.....	.....	.....	.....	.....	.....	366,100	251,334	296,169	473,186	551,122	436,945	407,638	2,811,544
1864.....	273,876	317,839	390,355	421,363	466,830	586,145	480,710	519,306	669,605	729,759	716,378	563,400	6,111,566
1865.....	541,006	482,164	499,296	468,558	585,823	747,944	702,661	767,609	946,707	921,836	749,191	646,609	7,968,980
1866.....	523,566	405,634	523,744	518,736	735,082	922,892	776,990	778,234	989,053	1,210,654	1,006,680	698,079	8,698,995
1867.....	690,832	586,743	747,391	720,651	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Chicago and Great Eastern:</b>													
1863.....	38,329	33,804	123,512	128,798	144,995	170,937	159,142	160,306	210,729	216,030	196,435	201,134	1,959,267
1864.....	47,393	56,565	67,822	61,512	69,182	58,178	53,518	88,458	87,037	97,876	94,543	78,111	860,496
1865.....	77,878	77,242	83,460	78,514	76,674	91,977	91,075	67,145	106,389	118,010	116,293	91,564	1,102,821
1866.....	90,415	79,430	110,079	107,072	120,400	118,603	86,037	107,062	104,547	128,726	130,897	123,785	1,187,102
1867.....	95,233	80,928	93,872	103,164	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Erie:</b>													
1862.....	699,097	601,505	638,068	626,070	587,416	528,842	595,024	615,902	756,421	885,130	902,008	963,859	8,400,324
1863.....	845,695	839,949	966,445	948,059	848,783	770,148	731,243	687,092	816,801	965,294	1,024,640	1,036,321	10,469,481
1864.....	984,837	934,133	1,114,508	1,099,507	1,072,293	1,041,976	964,317	1,106,364	1,301,005	1,222,568	1,224,909	1,234,217	13,429,643
1865.....	1,001,007	947,148	1,256,596	1,458,456	1,133,461	1,177,372	1,202,180	1,331,040	1,336,615	1,438,689	1,522,472	1,429,765	15,434,775
1866.....	1,185,746	987,933	1,070,917	1,163,441	1,101,632	1,243,636	1,208,243	1,296,400	1,416,101	1,476,244	1,416,001	1,041,116	14,696,412
1867.....	906,795	917,039	1,139,528	1,217,143	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Illinois Central:</b>													
1862.....	190,130	236,637	181,084	191,648	206,246	260,282	261,079	352,786	414,543	410,336	372,568	359,463	2,445,827
1863.....	296,944	271,085	275,643	280,224	324,687	407,992	343,929	511,305	478,576	490,433	437,679	424,531	4,571,028
1864.....	327,900	418,588	459,762	422,797	466,372	610,100	423,578	640,179	709,236	681,391	657,141	603,493	6,329,447
1865.....	371,536	528,972	616,945	516,605	600,573	617,092	578,403	747,469	739,736	641,589	643,887	618,083	7,181,208
1866.....	508,063	606,266	605,465	611,605	669,250	667,679	480,620	578,263	571,348	661,971	688,219	504,066	6,516,741
1867.....	660,458	554,201	417,362	420,365	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Marietta and Cincinnati:</b>													
1863.....	53,778	53,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	83,059	76,764	68,863	710,225
1864.....	77,010	74,409	89,901	72,389	83,993	78,097	91,800	90,972	93,078	93,546	96,908	95,453	1,038,166
1865.....	66,672	87,791	98,763	78,997	76,248	107,525	104,608	115,184	125,252	118,495	110,146	106,767	1,224,053
1866.....	90,411	85,447	84,251	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1867.....	94,136	75,976	92,910	92,768	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Milwaukee and Prairie du Chien:</b>													
1863.....	67,130	76,132	44,925	88,177	106,967	111,260	71,587	60,353	155,417	205,055	138,342	112,913	1,247,258
1864.....	102,749	115,135	85,221	140,418	186,747	212,209	139,547	115,369	165,218	178,526	149,099	117,013	1,711,281
1865.....	95,184	74,283	70,740	106,689	146,943	224,838	217,160	170,555	228,020	310,635	226,840	110,664	1,985,712
1866.....	121,776	84,397	72,135	108,082	267,488	282,172	170,795	116,224	160,889	245,701	244,864	98,787	1,983,900
1867.....	143,000	85,000	72,000	87,510	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Michigan Southern &amp; Northern Indiana:</b>													
1863.....	248,784	230,508	557,227	268,613	254,935	241,236	189,145	238,012	308,106	375,567	332,260	348,048	3,302,545
1864.....	256,000	304,445	358,454	300,661	297,126	315,258	278,891	358,862	402,219	407,107	448,934	411,806	4,130,152
1865.....	366,996	366,361	413,974	365,180	361,489	387,095	301,613	418,075	486,808	524,700	495,072	351,799	4,926,721
1866.....	277,324	277,324	412,716	413,970	418,024	384,984	338,568	384,401	429,177	496,555	429,646	352,218	4,650,238
1867.....	305,857	311,088	379,761	391,163	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Michigan Central:</b>													
1862.....	290,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	2,650,702
1863.....	242,073	245,858	276,432	238,495	236,463	206,221	193,328	215,440	308,168	375,488	339,704	306,186	3,168,065
1864.....	252,435	278,348	349,802	358,276	271,563	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1865.....	306,324	279,137	344,228	237,241	401,456	385,668	329,106	415,501	460,651	490,694	447,670	328,509	4,560,540
1866.....	282,438	265,796	337,158	343,787	365,196	335,083	324,996	369,645	429,160	498,640	414,604	308,669	4,260,112
1867.....	304,095	283,661	375,210	362,783	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Milwaukee and St. Paul:</b>													
1864.....	51,965	46,474	64,992	83,202	131,448	128,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106
1865.....	95,181	89,528	95,905	106,269	203,018	237,562	251,906	241,370	300,841	395,579	346,717	171,125	2,585,031
1866.....	123,404	123,967	121,553	245,622	244,376	205,785	205,785	185,515	270,416	466,359	328,539	129,287	2,638,800
1867.....	140,800	130,000	134,900	192,648	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>New York Central:</b>													
1862.....	749,163	631,956	710,814	770,223	736,114	610,417	749,571	762,841	892,744	1,018,375	988,228	1,002,766	9,693,244
1863.....	920,272	790,167	867,590	911,397	839,126	841,168	818,512	840,450	1,079,651	1,041,522	1,045,401	1,167,818	11,099,863
1864.....	921,831	960,597	1,059,024	1,106,654	1,064,435	1,029,736	1,055,793	1,272,117	1,450,076	1,227,113	1,187,005	1,116,829	13,857,709
1865.....	967,869	613,891	955,659	1,346,734	1,255,521	1,132,701	1,162,024	1,496,752	1,624,434	1,526,839	1,486,356	1,117,865	14,756,128
1866.....	1,080,390	896,887	1,136,745	1,190,491	1,170,415	1,084,533	1,135,461	1,286,911	1,480,929	.....	.....	.....	.....
<b>Ohio and Mississippi:</b>													
1864.....	210,329	260,486	309,261	263,443	224,957	223,262	268,178	302,596	332,400	278,006	346,243	275,950	3,311,070
1865.....	259,223	239,139	313,914	271,527	290,916	304,463	349,285	344,700	350,348	372,618	412,553	284,319	3,793,006
1866													

## AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund, "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.				Description.	Amount.	Interest.	Interest.			
			When payable.	Where payable.	Due.	Price.				When payable.	Where payable.	Due.	Price.
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1867		1st General Mort	2,000,000	7	Jan. & July.	New York.	1898	86
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,600,000	7	Apr. & Oct.	New York.	1895	424
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1864		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	100
Albany and Susquehanna:							Income bonds	51,000	8	May & Nov.	"	var.	
Mortgage	1,016,739	7	April & Oct.	Albany.	1883		1st Mort. (C. R. I. & Pa.)	6,000,000	7	Jan. & July.	"	1896	884
Allegheny Valley:							Chicago and Northwestern:						
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	944
Atlantic and Gt. Western:							General 1st Mortgage	3,600,000	7	"	"	1885	824
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879		Funded Coupon Bonds	766,000	7	May & Nov.	"	1883	88
2d Mortgage	774,700	7	April & Oct.	"	1881		Consolidated Sinking Fund	948,000	7	F. M. A. & N.	"	1915	78
1st Mortgage, Penn.	2,324,900	7	"	"	1877		Equipment Bonds	270,483	7	May & Nov.	"	1874	95
2d Mortgage	913,500	7	Jan. & July.	"	1892		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	88
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Green Bay Extension Bonds	300,000	7	"	"	1885	75
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1876		Flagg Trust Bonds	245,000	8	Jan. & July.	"		
2d Mortgage	2,880,000	7	Jan. & July.	"	1883		Cincinnati, Hamilton and Dayton:						
1st Mortgage, Buffalo Exten'n.	1,492,000	7	Feb. & Aug.	"	1884		1st Mortgage	379,000	7	Jan. & July.	New York.	1867	100
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		2d Mortgage	1,250,000	7	May & Nov.	"	1880	90
Consolidated Bonds	16,833,500	7	Quarterly.	London.	1890		Cincinnati, and Zanesville:						
Atlantic and St. Lawrence:							1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866		Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878		1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	93
City of Portland Loan (Coups.)	1,000,000	6	Various.	N. Y., P. & Bos.	1868-70		2d Mortgage	587,000	8	March & Sept.	"	1876	
Baltimore and Ohio:							Hubbard Branch	105,600	7				
Maryland Sterling Bds of 1833.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Clev. Painesville and Ashtabula:						
Mortgage Coupon	1,852,000	6	April & Oct.	Baltimore.	1885		Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	100
"	1850.	6	Jan. & July.	"	1880	97	Dividend Mortgage	1,000,000	7			1880	
"	1855.	6	Jan. & July.	"	1875	98	Cleveland and Pittsburg:						
"	1834.	6	Ja. Ap. Ju. Oc.	"	1867	100	2d Mort. (M. L.) or 1st Extension	1,129,000	7	March & Sept.	New York.	1873	94
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	98	3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1875	90
Bay de Noquet and Marquette:							4th Mort. (M. L.) or 3d Extension	1,108,123	6	Jan. & July.	"	1892	74
Income	100,000	8	April & Oct.	Boston.	1870		River Line bonds	4,000	7			1887	
Bellefontaine and Indiana:							Dividend bonds	16,725					
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	70-90	90	Income bonds	3,500					
2d Mortgage	413,000	7	"	"	1870	824	Clev. Columbus and Cin.						
Income bonds	87,000				1870		1st Mortgage, Coupon	475,000	7	Jan. & July.	New York.	64-90	
Selviders Delaware:							Cleveland and Toledo:						
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	844	Junction 1st Mortgage 1st Div.	213,000	7	April & Oct.	New York.	1867	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	84	Junction 1st Mortgage 2d Div.	146,000	7	June & Dec.	"	1872	
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877		C. & T. Mortgage Bonds	306,000	7	April & Oct.	"	1886	94
Boston Concord and Montreal:							C. and T. Income (convertible).	6,000	7	March & Sept.	"	1870	
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1885		C. and T. (S. F.) Mortgage	2,081,000	7	Jan. & July.	"	1885	102
1st Mortgage	800,000	7	"	New York.	1865		Columbus and Xenia:						
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	952	Mortgage	248,000					
2d Mortgage Coupons	250,000	7	"	New York.	1870	954	Connecticut River:						
Sinking Fund	386,000	6	"	Boston.	1889	95	Mortgage	250,000	6	March & Sept.	Boston.	1878	96
Boston and Lowell:							Connecticut and Passump. Rivers:						
Mortgage	440,000	6	Jan. & July.	Boston.	1873	1004	1st Mortgage	605,700	6	June & Dec.	Boston.	1876	93
"	200,000	6			1879	982	Cumberland Valley:						
Buffalo, New York and Erie:							1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	94	2d Mortgage	109,500	8	"	"	1904	
2d Mortgage coupon	280,000	7	May & Nov.	"	1872	86	Dayton and Michigan:						
Buffalo and State Line:							1st Mortgage	288,000	7	Jan. & July.	New York.	1867	134
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	2d Mortgage	2,622,000	7	"	"	1881	87
Income in '99, in '72	200,000	7	Jan. & July.	"	var.		3d Mortgage	642,000	7				
Special Erie and North-East	149,000	7	"	"	61-70		Toledo depot bonds	169,500	7				
Burlington and Missouri:							Funded Interest	34,280	7				
New Land Mortgage	1,180,950	7	April & Oct.	New York.	1870		Dayton and Western:						
Convertible bonds	600,000	7	Jan. & July.	"	1870		1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
Old Road bonds	121,100	7			93-80		2d Mortgage	250,000	7	June & Dec.	"		40
Camden and Amboy:							Delaware:						
English debt (S. F.) \$380,550.	1,841,862	6	Semi-annual.	London.	1880		1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	90
American Loan	3,835	6	"	New York.	1864		Guaranteed	100,000	6	"	"	1875	
Loan for \$500,000	210,630	6	"	"	1867	100	State Loan	170,000	6	"	"	1876	
" \$500,000	338,040	6	"	"	1870	94	Delaware, Lackawanna and W'n:						
" \$375,000	875,000	6	"	"	1875	90	1st Mortgage (Laok. & Western)	572,000	7	Jan. & July.	New York.	1871	24
" \$1,700,000	1,700,000	6	Feb. & Aug.	"	1883	89	1st Mortgage (E. Extension)	1,222,500	7	April & Oct.	"	1875	96
" \$2,500,000	867,000	6	May & Nov.	"	1889	89	2d Mortgage	1,068,000	7	March & Sept.	"	1881	95
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1889	94	Des Moines Valley:						
Camden and Atlantic:							1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Philadelphia.	1872	90	Income	348,000	7	Jan. & July.	"	1884	80
2d Mortgage	483,000	7	April & Oct.	"	1879	70	Detroit and Milwaukee:						
Calawass:							1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	75
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882		2d Mortgage	1,000,000	8	"	"	1866	
Cayuga and Susquehanna:							3d Mortgage (convertible)	750,000	10	"	"	1863	
1st Mortgage	300,000	7	Jan. & July.	New York.	1885		4th Mortgage (G. W. R. & E.)	500,000	8	"	"		
Central of New Jersey:							Dubuque and Sioux City:						
1st Mortgage	909,000	7	Feb. & Aug.	New York.	1870	1014	1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	79
2d Mortgage	600,000	7	May & Nov.	"	1875	1004	Construction bonds, 2d Div'n	660,000					
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	89	2d Mortgage (convertible)	420,000	6	Jan. & July.	London.	1872	964
1st Mortgage E. Div.	500,000	7	Feb. & Aug.	"	1885		3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	944
2d Mortgage	800,000	7	June & Dec.	New York.	1885	101	1st M. (State) \$75,000 a yr after 64	425,000	5	Ja. Ap. Ju. Oc.	"	66-71	
3d Mortgage (S. F.)	850,000	7	"	"	1885	85	Essex Railroad Bonds	214,400	6			1876	
4th Mortgage (S. F.)	1,355,800	7	"	"	1875	50	East Tennessee and Georgia:						
Income	1,192,200	7	Jan. & July.	"	67-80		Endorsed by State of Tennessee	139,480					
Charleston and Savannah:							Mortgage (ordinary)	780,490					
1st Mortgage (endorsed)	510,000	6					East Tennessee and Virginia:						
2d Mortgage	1,000,000	7					State of Tennessee Bonds	1,899,000	6				
Ohesire:							Endorsed by State of Tennessee	185,000					
Bonds of '75, '77, '80	673,200	6	Jan. & July.	Boston.	75-80	914	1st Mortgage (after State)	74,000					
Chicago, Burlington & Quincy:							2d Mortgage bonds	14,000					
Trist Mort. S. F., convertible	256,000	8	Jan. & July.	New York.	1883	110	Income Bonds	3,500					
" " " " " "	3,169,000	8	"	"	1883		Elmira and Williamsport:						
Plain Bonds, dated Sept. 20, 1880	680,000	7	March & Sept.	"	1890		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	96
2d Mortgage, inconvertible	941,000	44	July.	Frankfort a. M.	1890		Erie and North-East:						
Chicago and Aurora 1st Mort.	92,000	7	Jan. & July.	New York.	1867	100	Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-70	
Central Military Tract, 2d Mort.	58,000	8	May & Nov.	"	1868		Evansville and Crawfordsville:						
C. B. & Q. Serip	467,406		Jan. & July.	Frankfort a. M.			Mortgage Bonds	1,060,000	7	May & Nov.	New York.	1869	
Chicago and Alton:							Mortgage Bonds	150,000	7			1881	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1898	100	Florida:						
1st Mortgage pref. S. F.	453,000	7	May & Nov.	"	1877	102	Internal Improvement (State)	1,855,000	7			1891	824
Income Bonds	1,300,000	7	April & Oct.	"	1883	90	Free Land, 2d Mortgage	1,400,000	8			1891	



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Description.	Amount	Interest.	Interest.		Due.	Price.	Description.	Amount	Interest.	Interest.		Due.	Pr. ce.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr.: Internal Improvement (State).....	\$300,000	7	-----	-----	1891	-----	Memphis and Charleston State (Tenn.) Loan .....	\$1,591,900	6	Jan. & July.	New York.	1880	-----
Free Land, 2d Mortgage .....	200,000	8	-----	-----	1891	-----	1st Mortgage .....	1,254,000	7	May & Nov.	"	-----	-----
Galena and Chicago Union: 1st Mortgage Coupon .....	1,963,000	7	Feb. & Aug.	New York.	1882	100	Michigan Central: 1st Mortgage Sterling .....	407,489	6	Jan. & July.	London.	1872	-----
2d Mortgage (S. F.) Coupon .....	1,086,000	7	May & Nov.	"	1875	98 1/2	1st Mortgage S'tg (convertible) .....	500,000	8	March & Sept.	"	1869	-----
Elgin and State Line .....	189,000	7	Jan. & July.	"	1879	-----	1st Mortgage (convert.) Dollar .....	1,995,500	8	"	N.Y. & Boston	1869	103
Mississippi River Bridge .....	200,000	7	Jan. & July.	"	1884	-----	1st Mortgage (convert.) Dollar .....	247,000	8	April & Oct.	"	1882	108
Great Western, Ill.: 1st Mortgage Western Division .....	1,000,000	10	April & Oct.	New York.	1863	106	1st Mortgage (S. F.) convertible .....	4,253,500	8	"	"	1882	108
" Eastern .....	2,350,000	7	Feb. & Aug.	"	1888	102 1/2	Mich. Southern and N'n Indiana: Northern Indiana, 1st .....	4,000	7	Feb. & Aug.	New York.	1861	-----
2d Mortgage .....	2,600,000	7	May & Nov.	"	1893	77 1/2	Goshen Air Line .....	651,000	7	Feb. & Aug.	"	1863	97
Hannibal and St. Joseph: Missouri State Loan (1st lien) .....	3,000,000	6	Jan. & July.	New York.	73-78	81 1/2	Detroit and Toledo .....	924,000	7	"	"	1876	88
Land Security .....	3,344,500	7	April & Oct.	"	1881	92	1st General Mortgage (S. F.) .....	4,863,000	7	May & Nov.	"	1885	97 1/2
Convertible Bonds .....	822,000	7	Jan. & July.	"	1883	97	2d General Mortgage .....	2,693,000	7	"	"	1877	89
Harrisburg and Lancaster: New Dollar Bonds .....	661,000	6	Jan. & July.	Philadelphia.	1883	100	Milwaukee and St. Paul: 1st Mortgage .....	4,598,000	7	Feb. & Aug.	New York.	1893	89
Hartford and New Haven: 1st Mortgage .....	927,000	6	Feb. & Aug.	New York.	1883	99	2d Mortgage .....	1,500,500	7	April & Oct.	"	1894	76 1/2
Housatonic: 1st Mortgage .....	202,500	6	Jan. & July.	Bridgeport.	1877	-----	Real Estate Purchase .....	135,500	-----	-----	-----	1874	-----
Houston and Texas Central: State (1st Lien) Loan .....	210,000	7	-----	-----	1886	-----	Milwaukee and Prairie du Chien: 1st Mortgage (coupon) .....	390,500	7	Jan. & July.	New York.	1891	96
Mortgage .....	125,000	7	-----	-----	1886	-----	Minnesota and Pacific: Real Estate .....	1,200,000	7	Jan. & July.	-----	1892	61
Hudson River: 1st Mortgage .....	4,000,000	7	Feb. & Aug.	New York.	70-70	102 1/2	Mississippi Central: 1st Mortgage .....	1,007,363	7	May & Nov.	New York.	-----	-----
2d Mortgage (S. F.) .....	2,000,000	7	June & Dec.	"	1885	104 1/2	Mississippi Central and Tenn.: State (Tenn.) Loan .....	529,000	6	-----	-----	-----	-----
3d Mortgage .....	1,840,000	7	May & Nov.	"	1875	99	Mississippi and Missouri: 1st Mortgage (convertible) .....	1,000,000	7	-----	New York.	-----	-----
Convertible .....	1,002,000	7	-----	-----	1867	100 1/2	2d Mortgage (S. F.) .....	400,000	8	-----	"	-----	-----
Illinois Central: Optional Right Bonds .....	23,000	7	Jan. & July.	New York.	1863	-----	1st Land Grant .....	3,612,000	7	-----	"	-----	-----
Construction .....	6,688,500	7	April & Oct.	London.	1875	-----	Mississippi and Tennessee: Tennessee State Loan .....	167,800	6	Jan. & July.	New York.	1885	-----
Construction .....	2,523,000	6	"	New York.	1875	111 1/2	1st Mortgage .....	600,000	6	"	"	1876	-----
Redemption bonds .....	2,563,000	6	"	"	1890	-----	Income Bonds .....	297,500	10	"	Memphis.	1870	-----
Sterling Redemption bonds .....	358,500	7	"	London.	1875	-----	Mobile and Ohio: Tennessee State Bonds .....	1,099,160	6	Jan. & July.	New York.	1882	-----
Indiana Central: 1st Mortgage (convertible) .....	600,000	7	Jan. & July.	New York.	1866	-----	Sterling (1st mort.) Bonds .....	4,187,000	8	"	London.	-----	-----
2d Mortgage .....	264,000	10	"	"	1866	100	" " " " .....	146,200	8	"	N. Y. & Mob.	1861	-----
Income .....	20,500	-----	-----	-----	-----	-----	Income Bonds of 1861 .....	625,700	8	"	Mobile.	1862-65	-----
Indianapolis and Cincinnati: 1st Mortgage .....	500,000	7	Jan. & July.	New York.	1866	106	" " " " 1862-67 .....	75,842	8	"	"	-----	-----
2d Mortgage .....	400,000	7	"	"	1862	100	" " " " ten years .....	-----	-----	-----	-----	-----	
Real Estate Mortgage .....	200,000	7	"	"	1853	68	Mongomery and West Point: Mortgage (due 1863 and '65) .....	30,500	6	-----	-----	703-65	-----
Ind., Pittsburg and Cleveland: 1st Mortgage .....	650,000	7	Jan. & July.	New York.	1870	-----	Mortgage .....	61,500	8	-----	-----	1866	-----
2d Mortgage .....	347,000	7	"	"	1870	-----	Bonds .....	100,000	-----	Jan. & July.	-----	1870	-----
Indianapolis and Madison: Mortgage .....	640,000	7	May & Nov.	New York.	1881	86	Bonds .....	299,200	-----	"	-----	1876	-----
Jeffersonville: 1st Mortgage .....	187,000	7	March & Sept.	New York.	1861	85	Bonds .....	639,500	-----	"	-----	1881	-----
2d Mortgage .....	392,000	7	April & Oct.	"	1873	70	Morris and Essex: 1st Mortgage (S. F.) .....	5,000,000	7	May & Nov.	New York.	1915	96
Joliet and Chicago: 1st Mortgage (S. F.) .....	500,000	8	April & Oct.	New York.	1883	-----	2d Mortgage .....	518,950	7	"	"	-----	84
Joliet and N. Indiana: 1st Mortgage (guar.) .....	800,000	8	Jan. & July.	New York.	1874	105	Muscogee: 1st Mortgage .....	249,000	7	-----	-----	-----	-----
Kennebec and Portland: 1st Mortgage (City and Town) .....	900,000	6	April & Oct.	Boston.	1870	-----	Nashville and Chattanooga: Mortgage (State endorsed) .....	1,500,000	-----	-----	-----	-----	-----
2d Mortgage .....	230,000	6	"	Augusta.	1861	-----	Chat. and Cleve. Subc. (endors.) .....	231,000	-----	-----	-----	-----	-----
* Kentucky Centr. (Cov. and Lex.) 1st Mortgage .....	100,000	6	-----	-----	-----	-----	Naugatuck: 1st Mortgage conv. .....	224,000	7	Jan. & July.	Bridgeport.	1876	-----
1st Mortgage .....	280,000	7	-----	-----	-----	-----	* New Albany and Salem: 1st Mortgage .....	2,235,000	6	-----	-----	-----	-----
2d Mortgage (convertible) .....	1,006,000	7	-----	-----	-----	-----	N. Hav., N. Lond. and Ston'gton: 2d Mortgage .....	200,000	6	Jan. & July.	New Haven.	1868	98
La Crosse, Viroqua & Mineral Pt.: 1st Mortgage .....	4,000,000	7	June & Dec.	New York.	1888	-----	Extension .....	116,000	6	May & Nov.	"	1878	-----
Lehigh Valley: 1st Mortgage .....	1,477,000	6	May & Nov.	Philadelphia.	1873	91	New Haven and Northampton: 1st Mortgage .....	500,000	7	Jan. & July.	New Haven.	1869	-----
La Crosse and Milwaukee: 1st Mortgage (Eastern Div.) .....	875,000	7	May & Nov.	Milwaukee.	1872	-----	1st Mortgage (H. & Hamp.) .....	108,000	6	-----	-----	-----	-----
Lackawanna and Bloomsburg: 1st Mortgage .....	2,024,578	7	Jan. & July.	Philadelphia.	1881	-----	New Jersey: Company's (various) .....	855,000	6	Semi-annually.	New York.	var.	-----
Lexington and Frankfort: Mortgage, due 1869 and '74 .....	79,000	6	-----	Lexington.	70-74	-----	New London Northern: 1st Mortgage .....	60,000	7	Jan. & July.	New London.	1871	100
Little Miami: Mortgage (coupon) .....	1,200,000	6	May & Nov.	New York.	1883	100	Extension Bonds .....	72,800	6	March & Sept.	"	1885	-----
Long Island: State Loan (S. F.) .....	100,000	5	Jan. & July.	New York.	1876	91	N. Orleans, Jackson and Gt. North: 1st Mortgage Coupon .....	2,741,000	8	Jan. & July.	New York.	1886	-----
Extension Bonds .....	500,000	6	"	"	1870	-----	2d Mortgage Bonds .....	241,000	-----	-----	-----	-----	-----
Long Dock Co.: Mortgage Bonds .....	2,007,000	7	June & Dec.	New York.	1882	98 1/2	N. Orleans, Opelousa and Gt. West.: Louisiana State Loan .....	660,000	6	-----	-----	-----	-----
Louisville and Frankfort: Louisville Loan .....	100,000	6	Jan. & July.	New York.	1881	-----	New Orleans City Subscription 1st Mort. Construction .....	1,730,600	8	-----	-----	1889	-----
1st Mortgage .....	145,000	6	"	"	70-78	-----	New York Central: Premium (S. F.) Bonds .....	6,450,439	6	May & Nov.	New York.	1883	93
Louisville and Nashville: 1st Mortgage Main Stem .....	1,656,000	7	Feb. & Aug.	New York.	77-77	-----	Db'ts of former Co's outst'd'g Funding (S. F.) Bonds .....	1,398,000	7	Feb. & Aug.	"	1876	104
Lebanon Branch 1st Mortgage .....	1,000	7	"	"	1866	-----	Exchanged S'ts (S. F.) B'ds .....	606,000	6	May & Nov.	"	1883	-----
Memphis Branch 1st Mortgage .....	281,000	7	"	"	70-75	-----	" " " " J.B. & N. F. .....	77,000	6	"	"	1883	-----
Bardonia and Louisville .....	80,000	7	"	"	1870	-----	Real Estate (S. F.) Bonds .....	166,000	6	"	"	1883	-----
City of Louisville bonds .....	1,137,000	7	"	"	78-87	-----	Real Estate Bonds & Mortgages .....	139,815	7	var.	"	var.	-----
Maine Central: Loan \$1,100,000 .....	1,092,000	6	-----	-----	70-81	-----	" " " " .....	45,560	7	Feb. & Aug.	"	1883	-----
Loan \$400,000 .....	314,100	6	-----	-----	70-71	-----	Bonds of Aug. 1859, Convertible Bonds of Oct. 1863, (S. F.) .....	460,000	7	Feb. & Aug.	"	1876	118
McMinnville and Manchester: State (Tenn.) .....	372,000	6	-----	-----	-----	-----	2,925,000	6	June & Dec.	"	1887	94 1/2	
Marietta and Cincinnati: 1st Mortgage Bonds .....	2,368,386	7	Feb. & Aug.	New York.	1891	79	New York and Erie: 1st Mortgage .....	3,000,000	7	May & Nov.	New York.	1887	101 1/2
1st Mortgage Sterling .....	1,000,000	7	"	"	1891	-----	2d Mortgage .....	4,000,000	7	March & Sept.	"	1879	101
2d Mortgage .....	300,000	7	May & Nov.	New York.	1888	-----	3d Mortgage .....	6,000,000	7	"	"	1883	93
Memphis, Clarkesv. and Louisv.: State (Tenn.) Loan .....	910,000	6	-----	-----	-----	-----	4th Mortgage .....	4,441,000	7	April & Oct.	"	1880	92 1/2
Memphis and Ohio: State (Tenn.) Loan .....	1,340,000	6	-----	-----	-----	-----	5th Mortgage .....	925,500	7	June & Dec.	"	1885	89
							Buffalo Branch Sterling Bonds .....	186,400	7	Jan. & July.	London.	1891	-----
							3,875,520	-----	-----	-----	-----	-----	-----
							New York and Harlem: 1st Mortgage .....	3,000,000	7	May & Nov.	New York.	1873	100
							Consolidated .....	1,000,000	7	Feb. & Aug.	"	1887	100
							3d Mortgage .....	980,300	7	Jan. & July.	"	1867	97 1/2
							New York and New Haven: Mortgage Bonds Coupon .....	1,068,000	6	April & Oct.	New York.	1875	91
							N. York, Providence and Boston: 1st Mortgage .....	500,000	6	Feb. & Aug.	New York.	73-75	-----

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signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var.," that the bonds fall due at different periods

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable.	Where payable.						When payable.	Where payable.		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$339,000	8	Mar. & Sept.		1887		Guaranteed by State	200,000	7	April & Oct.	Richmond.	75-76	
North-Eastern (S. C.):							Mortgage (Coupon)	322,000	7	Feb. & Aug.	"	1875	
1st Mortgage	700,000						Mortgage (Registered)	504,000	7	"	"	1873	
2d Mortgage	224,500						Richmond and Petersburg:						
Northern Central:							Mortgage bonds	120,500	7	June & Dec.	Petersburg.	1875	
Md. State Loan (Irredeemable)	1,500,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1870	102	Mortgage Bonds	175,000	8	March & Sept.	Petersburg.	1870	
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870		Rutland and Burlington:						
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	161
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877	94	2d Mortgage	937,500	7	"	"	1863	50
Northern Central 2d Mort.	2,500,000	6	Jan. & July.	"	1885	86	3d Mortgage	440,000	7	"	"	1863	3
North. Cen. 3d Mort. (\$2,500,000)	724,500	6	April & Oct.	"	1900		Sacramento Valley:						
North Pennsylvania:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	88	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
Chattel Mortgage	380,000	10	"	"	1887	113	Sandusky, Dayton and Cincinnati:						
Northern (N. H.):							1st Mortgage	981,000	7	Feb. & Aug.		1900	75
Bonds due 1884 and 1874	151,400	6	April & Oct.	Boston.	1874	97	2d Mortgage	148,000	7	"		1875	
Norwich and Worcester:							Six per cents	75,972	6	"		1878	
Mass. State Loan	195,000	6	Jan. & July.	Boston.	1877		Sandusky, Mansfield and Newark:						
Bonds for Dividend Scrip	59,000	7	"	New York.	'64-'74		1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	
Steamboat Bonds	98,000	7	Feb. & Aug.	"	'63-'70		2d Mortgage	250,000	7	April & Oct.	New York.	1858	
Ohio and Mississippi:							3d Mortgage	100,000	7	March & Sept.	"	1856	
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York.	1872	62	Seaboard and Roanoke:						
1st Mortgage—Western	850,000	7	"	"	1872		1st Mortgage	210,000	7	"		1880	
2d Mortgage—Western	760,000	7	"	"	1874		2d Mortgage	71,000	7	"		1870	
Orange and Alexandria:							Registered Convertible	123,893	7	"		1873	
1st Mortgage	400,000	6	May & Nov.	New York.	1866		South Carolina:						
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July.	"	1875		State Loan	187,000	6	"		1868	
2d Extension	870,500	8	May & Nov.	"	1873		Domestic Bonds	284,500	6	Jan. & July.		'73-'74	
Odenburg & Lake Champlain:							Domestic Bonds	642,500	7	April & Oct.		'69-'71	
1st Mortgage	1,494,000	7	April & Oct.	Boston.	1869	98	Steril. Skg. y'd bds after Jan. 1, '70	286,111	5	Jan. & July.	London.	1886	
Oswego and Syracuse:							Southern Mississippi:						
1st Mortgage	226,000	6	Jan. & July.	Oswego.	'70-'80		1st Mortgage	500,000		"			
Pacific (Mo.):							South-Western (Ga.):						
Construction Main Line	1,500,000	7	"	New York.		90	1st Mortgage	437,500		"		1875	
Panama:							South-West Pacific:						
1st Mortgage Sterling	416,000	7	April & Oct.	London.	1870	101	Mortgage	2,000,000		"			
1st Mortgage Sterling	346,000	7	April & Oct.	"	1875		Steuern and Ind. (P. C. and C.):						
2d Mortgage Sterling	1,160,000	7	Feb. & Aug.	"	1872		1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
Peninsula:							Sunbury and Erie:						
1st Mortgage	1,029,000	7	March & Sept.	New York.	1398	75	1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	98
Pennsylvania:							Syracuse, Binghamton and N. Y.:						
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	90	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
2d Mortgage	2,621,000	6	April & Oct.	"	1875	94	St. Louis, Alton & Terre Haute:						
3d Mortgage Sterling	2,283,840	6	"	London.	1875		1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	90
State Works Bonds	6,700,000	6	Jan. & July.	Harrisburg.	1894	102	" (series B)	1,100,000	7	April & Oct.	"	1894	
Penobscot and Kennebec:							2d " (series C)	1,400,000	7	Feb. & Aug.	"	1894	80
Bangor City 1st Mort. (Coupon)	631,000	6	April & Oct.	Boston.	'74-'75		" (series D)	1,400,000	7	May & Nov.	"	1894	75
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor.	1876		" Income (series E)	1,700,000	7	"	"	1894	
Petersburg and Lynchburg (S. Side):							St. Paul and Pacific 1st Division:						
State (Va.) Loan (S. F.)	800,000	7	Feb. & Aug.	New York.			1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
1st Mortgage ('70-'75)	800,000	6	Jan. & July.	Petersburg.	'70-'75		1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July.		1892	
2d Mortgage (1862-'70-'72)	314,000	6	"	"	'62-'72		1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
Special Mortgage (1865-'68)	175,000	6	"	"	'65-'68		Toledo, Peoria & Warsaw:						
1st Mortgage (1863 to 1869)	42,000	8	"	"	'63-'69		1st Mortgage	1,000,000	7	June & Dec.	New York.	1894	78
Phila. German'n and Norris'n:							Toledo and Wabash:						
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1885	105	1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	88
Convertible Loan	292,500	6	"	"	1885		1st M. (L. E., Wab. and St. Louis)	2,500,000	7	"	"	1865	
Philadelphia and Reading:							2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	78
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867		2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
" 1836	182,400	5	"	"	1880		Sinking Fund Bonds	152,355	7	"	"	86	
" 1861	2,690,600	6	April & Oct.	"	1870	93	Equipment bonds	600,000	7	May & Nov.	New York.		65
" 1861	105,000	6	Jan. & July.	"	1871	91	Vermont Central:						
" 1843	1,525,800	6	"	"	1880	90	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	110
" 1844	904,000	6	"	"	1880	91	2d Mortgage Coupon	1,500,000	7	Jan. & July.	"	1867	25
" 1845	101,000	6	"	"	1880	90	Vermont and Massachusetts:						
" 1849	67,000	6	"	"	1880	90	Mortgage Bonds	924,905	6	Jan. & July.	Boston.	1883	94
" 1857 (convertible)	415,500	6	"	"	1886	100	Vermont Valley:						
" 1856	60,000	7	"	"	1886		1st Mortgage	386,000	7	April & Oct.		1880	
Phila. Wilmington and Baltimore:							1st Mortgage	114,000	6	"		1860	
Mortgage Loan	408,000	6	Jan. & July.	Philadelphia.	1884	98	2d Mortgage	293,200	7	"		1859	
Pittsburg and Connellsville:							Virginia Central:						
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1880	74	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
Pittsburg, Ft. Wayne and Chicago:							Mortgage (coupons)	206,500	5	"	Richm'd	1872	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	102	Mortgage (coupons)	983,000	6	"	New York.	1884	
" (series B)	875,000	7	Feb. & Aug.	"	1912		State Loan 1859-'60	210,000	6	"	Richmond		
" (series C)	875,000	7	Mar. & Sept.	"	1912		Coupon bonds of 1865	33,000	8	"	"	1876	
" (series D)	875,000	7	April & Oct.	"	1912		Funding Interest bonds	83,125	8	"	"	'70-'77	
" (series E)	875,000	7	May & Nov.	"	1912		Dividend bonds	122,613	6	"	"	'55-'76	
" (series F)	875,000	7	Jun. & Dec.	"	1912		Bonds not secured by mort	61,584	6	"	"	due	
2d Mortgage (series G)	800,000	7	Jan. & July.	"	1912	94	Virginia and Tennessee:						
" (series H)	800,000	7	Feb. & Aug.	"	1912		State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
" (series I)	800,000	7	Mar. & Sept.	"	1912		1st Mortgage	500,000	6	"	New York.	1872	
" (series J)	800,000	7	April & Oct.	"	1912		2d or Enlarged Mortgage	1,000,000	6	"	"	1884	
" (series K)	800,000	7	May & Nov.	"	1912		Salt Works Br. Mort. due '58-'61	203,000	6	"	Lynchburg.	var.	
" (series L)	800,000	7	June & Dec.	"	1912		Warren (N. J.):						
3d Mortgage	2,000,000	7	April	"	1912	86	1st Mortgage	600,000	7	Feb. & Aug.	New York.	1875	
Bridge Bonds	158,500	7	May & Nov.	Philadelphia.	1876		Warwick Valley, N. Y.:						
Pittsburg and Steubenville:							1st Mortgage	60,000	7	April & Oct.	New York.	1880	87
1st Mortgage	1,000,000	7	Feb. & Aug.	New York.	1881	75	Waterstown and Rome:						
Potomac and Waterstown:							Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	
1st Mortgage	1,000,000	7	June & Dec.	New York.	64-'74		Western (Mass.):						
Quincy and Toledo:							Sterling (£800,000)	4,319,520	5	April & Oct.	London.	'68-'71	
1st Mortgage	530,000	7	May & Nov.	New York.	1890		Dollar Bonds	960,000	6	"	Boston.	1875	99
Racine and Mississippi							West Jersey:						
1st Mortgage (Eastern Division)	680,000	8		New York.			1st Mortgage	238,000	7		Philadelphia.	1883	
1st Mortgage (Western Division)	767,000	8		"	1875	25	2d Mortgage	772,000	7		"	1896	
Raleigh and Gaston:							Wilmington and Manchester:						
Coupon	100,000				1862		1st Mortgage	506,000	7	May & Nov.	New York.	1866	
Raritan and Delaware Bay:							2d Mortgage	200,000	7	"	"	1872	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York.	1888		Wilmington and Weldon:						
2d Mortgage	250,000	7	"	"	1888		Mortgage, payable in England	443,555	6	Jan. & July.	London.	1883	
Equipment Bonds	208,000	7	"	"	1876		Sterling, issued in 1858	144,500	6	"		1863	
Richmond, Fred. and Potomac:							Company's endorsed by State.	180,000	6	"		1873	
Sterling (£207,000)	324,000	6			1890								



## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.				Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of
						Passenger.	Freight, etc.		Railroad Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.									
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.			
ALABAMA.																							
30 Jun. '60	65.0				50.6			Alabama and Florida	1,451,356			877,953	503,500	105,255	1,515,704	54.0			101,102	37,800			
28 Feb. '59	30.3				58.1	2	2	Alabama and Mississippi	461,506	30,991		335,010	109,500	21,632	618,966	30.3			55,791	31,852			
31 May '60	109.6				57.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.6			207,628	111,232			
30 Jun. '59	67.0				171.3			Mobile and Girard	1,500,000							57.0	236,791		76,773	21,006			
31 Dec. '65	409.3	13.5			49.4	21	20	Mobile and Ohio	9,258,002	2,189,562		3,616,400	7,361,831	1,591,391	17,922,359	482.5	8 mos	1,324,847	642,490				
28 Feb. '67	58.5	28.4			21	12	123	Montgomery and West Point	2,439,420	308,967	315,199	1,644,104	1,130,700	288,781	3,063,586	116.9		170,707	449,007	189,402			
ARKANSAS.																							
2 Nov. '58	38.5				107.5			Memphis and Little Rock	553,877			351,524	446,000	10,725	811,949								
CALIFORNIA.																							
30 Dec. '60	22.5							Sacramento Valley	1,493,850			793,850	700,000		1,493,850	22.5			230,251	104,894			
CONNECTICUT.																							
31 July '65	23.8				1.9	6	5	Danbury and Norwalk	345,798	66,483	8,286	306,900	100,000			23.8	53,956	103,333	26,249	3			
31 Jan. '66	122.4				57.7	75.1	18	310	Hartford, Provid. and Fishkill	3,902,356	302,511	2,037,940	1,936,740			122.4	319,433	644,725	100,189				
30 Nov. '66	61.4	10.2			66.9	25	42	434	Hartford and New Haven	3,129,047		3,129,047	3,000,000	927,000			66.9	1,591,804	633,488	12	174		
31 Dec. '65	74.0				8.9	10	12	261	Housatonic	2,439,775		2,439,775	2,000,000	292,500	150,848	2,787,594	124.0	192,989	478,036	65,463			
31 Dec. '65	67.0				2.0	8	11	188	Naugatuck	1,466,639		1,100,000	296,000		34,065		62.0	159,074	419,469	135,922	10		
28 Feb. '66	50.0				2.6	8	10	30	N. Haven, N. London and Ston.	1,454,040		738,588	766,000			62.0		67,143	loss.				
30 Nov. '66	85.0	5.8			4	3		22	New Haven and Northampton	2,379,608		1,224,100	650,000			1,574,100	30.0	60,067	79,956	loss.			
30 Nov. '66	100.0				14	16		150	New London Northern	658,805		595,000	353,283		122,500	1,270,783	100.0	228,845	332,570	88,064	8	85	
31 Mar. '66	61.3	1.0			63.8	34	77	412	New York and New Haven	4,656,302	978,220	855,456	5,000,000	2,000,000	140,785	8,081,181	117.4	625,209	1,982,213	549,834	9	120	
30 Nov. '68	69.4	7.0			8.2	19	19	456	Norwich and Worcester	2,463,983	149,711	666,663	2,363,600	556,000	6,112	3,390,367	66.4	366,149	750,678	260,528	10	95	
DELAWARE.																							
31 Oct. '60	84.3				10.7			Delaware	1,552,257			406,132	870,000		271,877	1,607,084	84.3	136,631	138,970	41,466			
31 Oct. '62	16.2							Newcastle and Frenchtown	704,360		18,535	744,520			5,024	749,544	5.0		27,288	10,290	9		
FLORIDA.																							
30 Apr. '62	154.2				150			Florida															
30 Apr. '62	32.0				3.0	13.0	3	6	Florida and Alabama	532,791	30,586		191,485	105,000	75,804	619,112	32.0		7,587	3,558			
30 Apr. '62	59.9				5.0			Flo. Atlantic and Gulf Central															
30 Apr. '62	100.0	3.9			10.0	153.5		Pensacola and Georgia															
GEORGIA.																							
30 Jun. '66	86.7				16	6	85	Atlanta and West Point	1,200,079	*	96,482	1,232,700	36,500		22,721	1,296,541	86.7		415,411	54,648	4		
30 Apr. '62	92.6				8.7	70.9		Atlantic and Gulf—M. Trunk															
31 Dec. '60	53.0							Augusta and Savannah	1,082,200			733,700	129,500				53.0		168,988	95,612			
30 Apr. '60	43.5				23.7			Brunswick and Florida	755,000			151,887					43.5		loss.				
30 Nov. '60	191.0				53	62	697	Central of Georgia (and Bank)	4,366,800			4,366,800			6,590,173	229.0	579,468	1,715,025	764,574	10			
31 Mar. '60	171.0	61.0						Georgia (and Bank)	4,166,000		1,003,650	4,166,000	312,500		8,123,343	232.0		1,159,186	528,043	8			
30 Nov. '60	102.5				19	16	171	Macon and Western	1,500,000			1,500,000			12,296	1,668,976	102.5	226,341	404,618	212,676	19		
31 July '59	50.0				7	2	107	Muscogee	774,244	162,534		669,950	249,000		1,026,898	50.0		202,714	110,516	8			
1 May '58	68.1				3	4	83	Savannah, Albany and Gulf	1,386,634	52,374		1,275,901	10,200		180,621	1,478,140	71.6		loss.				
31 July '66	106.1	100.8			22	20	230	South Western	2,350,608	411,373	34,173	3,202,400	437,500		12,532	4,808,558	228.8	294,524	556,846	348,802			
30 Sep. '59	138.0				52	24	705	Western and Atlantic	5,901,497			built and owned by State.			128.0		832,348	454,541					
ILLINOIS.																							
31 Dec. '66	230.0				67	32	1,098	Chicago and Alton	10,118,522		2,172,382	6,311,900	3,983,000		498,049	12,200,904	230.0	1,934,116	3,995,153	1,484,516	81	108	
30 Apr. '66	317.0	83.0			111	54	2,142	Chic., Burlington and Quincy	12,777,562	2,670,210	2,070,679	10,193,010	5,754,406		204,207	17,513,440	317.0	2,083,580	5,175,553	2,799,435	31	130	
31 May '65	242.0	688.0			164	94	3,146	Chicago and Northwestern	37,323,791		2,356,080	26,155,641	12,020,483		825,998	39,680,469	242.0	1,591,804	1,802,272			35	
31 Mar. '66	181.8				65	71	1,305	Chicago and Rock Island	8,050,132		2,285,632	6,500,000	1,448,000		10,815,764	181.8	1,234,861	3,154,236	1,442,781	10	80		
31 May '66	174.5	5.5			21	22	504	Great Western	4,039,561			1,048,561	2,350,000		4,214,542	174.5		1,154,236	377,476				
31 Dec. '66	484.8	252.5			150	83	3,546	Illinois Central	20,964,453		10,233,223	23,415,780	12,144,000		41,478,580	484.8	5,635,982	6,645,741	2,175,447	10	114		
31 Dec. '66	111.0				112	17	7	309	Toledo, Peoria & Warsaw	5,217,634		52,349	3,335,939	1,600,000		121,658	5,289,688	111.0	235,524	661,503	171,667		
31 Dec. '65	195.0	14	12.2		46	30	1,002	St. Louis, Alton & Terre Haute	10,700,000			4,000,000	6,700,000		10,700,000	195.0	209.0	2,240,744	488,568			37	
INDIANA.																							
31 Aug. '65	132.0				41	23	765	Chicago and Great Eastern				4,390,000	5,000,000			224.0						11	
30 Apr. '66	72.4				14	10	187	Evansville and Crawfordsville	2,312,344	288,255	125,537	1,142,324	1,240,000		4,562	2,726,187	72.4	246,145	559,128	240,720			
31 Dec. '66	82.8				19	17	266	Indiana Central	1,067,039	274,081	26,641	611,050	1,254,500		15,900	2,102,761	82.8		442,593	168,641			
31 Dec. '58	79.4	20.2			23	19	313	Indianapolis and Cincinnati	2,497,962	540,043	25,680	1,639,900	1,367,284		140,689	3,458,108	79.4		448,568	230,834	9	405	
31 Dec. '64	84.0				15			Ind., Pittsburg and Cleveland	2,735,556			2,735,556	997,000		109,879	2,975,878	84.0		771,763	307,832			
1 Dec. '62	78.0				15	14	201	Jeffersonville	1,549,518		278,334	1,016,937	621,000		2,175,223	108.0		312,869	627,863	268,156			
31 Mar. '64	38.0	46.0			17	10	263	Indianapolis and Madison	1,464,347			819,900	640,000		1,538,743	38.0		816,172	117,941	6	100		
31 May '68	288.0				10			Louisv. N. Albany & Chicago	6,000,000			2,500,000	3,000,000		2,000,000	6,000,000	288.0		645,527	371,40			
30 Nov. '65	73.																						

## RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			Dividends.	Price of shares.		
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Car.				Property and Assets.					Liabilities.					Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by loco. motives with trains.			Earnings.	
					Engines.	Passenger.	Freight, etc.		Railroad and appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Gross.	Net.									
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	P. c.					
MAINE.																									
30 Nov. '92	55.0				6	4	74	Androscoquin	1,050,000	*		151,833	444,638	205,584	757,351	63.5	76,344	79,761	48,461						
30 Jun. '93	149.0		25.0		41	17	349	Atlantic and St. Lawrence	7,654,089	*		2,484,900	3,471,550	1,985,870	7,952,330	149.0	878,873	1,116,113	177,873		45				
31 Dec. '93	63.0	9.5	8.0		12	11	120	Portland and Kennebec	3,000,000	*		1,000,000	2,000,000	100.5	274,410	530,316	97,709								
31 May, '95	99.7	9.5			13	15	233	Maine Central	4,212,201	*	57,091	1,447,060	2,733,800	1:0.597	4,801,467	109.2	171,568	489,592	219,302						
31 May, '96	51.3				12	4	119	Portland, Saco and Portsmouth	1,491,297	*	100,000	1,600,000			1,600,000	61.5	161,056	450,222	236,767	6	102 1/2				
MARYLAND.																									
30 Sep. '94	279.6	7.2			221	100	4,000	Baltimore and Ohio	21,371,451	3,621,755	14,699,906	16,151,962	9,420,530	1,022,969	39,632,113	296.8	3,493,376	5,577,692	5,207,183	10	117				
30 Sep. '94	30.0							Washington Branch	1,060,000			1,060,000			2,217,477	39.0		864,481	258,162	10	127				
31 Dec. '96	138.0	4.0	25.0		92	54	3,723	Northern Central	9,522,789	1,382,962	1,739,030	4,518,900	5,424,500	1,913,611	12,644,781	326.0	1,738,704	4,042,125	1,167,973	8	48 1/2				
MASSACHUSETTS.																									
30 Nov. '90					18	16	60	Boston, Hartford & Erie	12,510,917	412,896		11,877,000	8,201,350	47,980	20,126,330	94.9	113,400	84,579			13 1/2				
30 Nov. '90	26.8	1.9	16.8		26	41	554	Boston and Lowell	2,465,434	183,345	521,732	1,830,000	640,000	76,297	3,170,511	70.9	480,179	999,992	176,288	8	121 1/2				
30 Nov. '90	74.3	8.9	50.4		38	80	744	Boston and Maine	3,982,547	446,557	581,286	4,076,974			5,010,730	164.3	775,464	1,575,826	498,499	10	130				
30 Nov. '90	47.0	7.0	49.0		30	53	230	Boston and Providence	3,162,600	207,400	567,081	3,360,000	16,000		3,917,081	61.8	441,186	1,190,784	384,844	10	136				
30 Nov. '90	44.6	24.0	62.6		36	68	386	Boston and Worcester	4,062,584	437,416	1,259,810	4,500,000			491,619	67.9	516,810	836	729,470	194,229	84	60 1/2			
30 Nov. '90	46.0	1.1	2.7		7	17		Cape Cod Branch (par 60)	907,760	123,865	61,983	721,926			11,060	1,693,098	47.1	86,510	202,097	68,927	8	110 1/2			
30 Nov. '90	60.0	3.4	11.9		14	25	205	Connecticut River	1,747,156	189,816	300,144	1,660,000	250,000		594	2,237,115	53.4	256,853	617,143	177,322	8	113 1/2			
30 Nov. '90	44.1	50.4	33.1		38	82	579	Eastern	4,462,999	506,090	467,611	3,678,300	1,818,400	271,300	5,426,700	94.6	806,900	1,422,167	477,714	8	111				
30 Nov. '90	51.0	42.6	76.1		29	38	472	Fitchburg	3,199,861	350,149	456,729	3,640,000			4,006,729	28.6	477,106	1,107,444	347,247	7	111 1/2				
30 Nov. '90	61.0				3	4	40	Fitchburg and Worcester	254,774	40,226		247,500	2,000		27,012	14.9	87,740	82,974	19,600	6					
30 Nov. '90	12.4				2	3	20	Lowell and Lawrence	382,883	30,275	7,027	300,000	75,000		3,558	770,155	(Oper. by Boston & Lowell)	41,304	90,965	8	125				
30 Nov. '90	14.5	17.4			11	18	219	Nashua and Lowell	558,919	95,684	114,623	600,000			26,600	713,226	41.6	216,761	441,304	171,332	9	101 1/2			
30 Nov. '90	20.1	1.2	1.2		4	19	70	New Bedford and Taunton	463,582	46,018	184,000	600,000	184,000		684,000	36.7	72,492	259,107	71,332	9	101 1/2				
30 Nov. '90	130.5	10.5	30.5		39	74	611	Old Colony and Newport	6,966,571	334,603		4,848,300	2,141,000	388,060	7,347,300	141.0	699,552	1,332,207	509,790	7	96 1/2				
30 Nov. '90	18.6		7.0		1	3		Pittsfield and North Adams	432,430	11,247		450,000			450,000	18.6	60,880	114,107	31,164	8	106 1/2				
30 Nov. '90	43.4	1.0	17.5		17	20	249	Providence and Worcester	1,463,596	302,798	48,606	1,750,000			55,000	1,905,000	44.4	293,180	701,147	188,414	8	124 1/2			
30 Nov. '90	16.9		1.7		3	4	197	Salem and Lowell	380,284	83,729	7,158	243,305	226,900		680	471,171	(Oper. by B. & L. Co.)	17,506	62,826	8	110 1/2				
30 Nov. '90	11.1	0.6	1.2		3	12	76	Taunton Branch	210,273	39,727	35,095	250,000			288,966	11.7	50,279	243,676	62,826	8					
30 Nov. '90	6.1							Troy and Greenfield			928,942	979,308			(Current)	erred to the C	ommonwealth.								
30 Nov. '90	69.3	8.0	5.5		11	16	180	Vermont and Massachusetts	2,259,086	207,343	117,892	2,880,000	551,050		3,834,321	77.3	158,121	435,966	104,643	34	66				
30 Nov. '90	150.1	17.3	144.4		89	72	1,380	Western (incl. Alb. & W.S. etc.)	10,987,212	880,115	5,223,176	6,710,900	5,946,020		17,950,536	166.1	1,699,062	3,932,017	1,406,791	10	140 1/2				
30 Nov. '90	46.7		10.6		11	14	229	Worcester & Nashua (par 83 1/2)	1,025,000	116,000		1,141,000			13,196	1,265,385	45.7	260,869	474,362	178,965	10	111			
NEW HAMPSHIRE.																									
31 Mar. '90	96.5		5.6		14	10	232	Boston, Concord and Montreal	2,850,000	*	849,233	1,800,000	1,050,000	31,216	3,199,233	93.5		422,829	184,871	24	57 1/2				
30 Nov. '90	53.6		8.0		27	15	271	Cheshire	2,688,907	*	247,281	2,085,925	675,200		2,936,189	76.6	422,417	661,617	109,887	8	121 1/2				
31 Mar. '90	34.5				21	22	494	Concord (par 60)	1,000,000		171,775	1,000,000			1,671,775	121.4	527,354	807,997	101,242	8	68 1/2				
31 Mar. '90	26.9		2.8		2			Manchester & Lawrence	825,000	175,000	62,327	1,000,000			1,062,327										
31 Mar. '90	29.2		2.8		2	4	80	Merrimack and Conn. Rivers	698,268			698,268	568,000		527										
31 Mar. '90	60.2	13.0	12.5		26	12	468	Northern New Hampshire	3,068,400	*	740,296	3,068,400	151,400	254,241	3,908,096	82.2	387,789	615,728	215,973	9	108				
NEW JERSEY.																									
31 Dec. '90	64.2	11.0	8.1		74	95	171	Belvidere Delaware	3,466,709	*		996,647	2,245,000	346,140	3,587,787	77.5		556,742	128,939						
31 Dec. '90	61.2	42.4	74.9					Camden and Amboy	10,099,001	*	4,381,251	7,987,412	10,078,137		18,000,549	124.2		5,607,652	1,444,705	15	120 1/2				
31 Dec. '90	60.2							Camden and Atlantic	1,361,434	*		1,001,993	1,034,776	107,432	2,444,201	60.2		393,976	129,869						
31 Dec. '90	74.0	12.0	74.0		65	62	1,071	Central of New Jersey	7,708,080	1,064,600	5,260,728	13,000,000	1,600,000		20,400,160	157.11	1,021,021	2,254,515	3,581,244	1,617,208	10	118			
31 Dec. '90	63.0				24	43	274	Morris and Essex	6,973,831	2,181,111	208,699	3,500,000	5,516,950	124,822	9,625,429	53.0		1,020,078	304,869	7	70				
31 Dec. '90	58.8				35	98	180	New Jersey	3,890,228	327,606	1,580,141	5,000,000	855,000		6,512,449	33.8	688,632	1,706,862	789,016	10	140 1/2				
31 Dec. '90	21.3				2	6	17	Northern New Jersey	487,803			158,800	280,000	74,740	487,803	24.0	106,871	222,769	22,961						
31 Dec. '90	69.6	16.0						Rapitan and Delaware Bay	4,069,592			2,530,700	1,562,800	920,447	4,983,947	81.0		336,651	108,400	8	65				
31 Dec. '90	18.2							Warren	2,000,000		59,050	1,547,550	511,400		2,659,050	18.2		451,297	154,045	7	91				
31 Dec. '90	38.5				47			West Jersey	1,219,504	*	454,219	731,050	1,010,500		1,741,550	61.0		263,470	69,712	29					
NEW YORK.																									
30 Sep. '95	82.0		4.5		58.0	9	12	153	Albany & Susquehanna	3,183,056	198,909		1,604,145	1,016,739	173,722	2,794,007	82.0	65,472	175,729	88,064	13 1/2				
30 Sep. '95	142.0		13.0		28	32	411	Buffalo, New York and Erie	3,389,068			960,000	2,380,000	Leased	to Erie R. R.			233,100							
30 Sep. '95	88.0		18.5		84	37	697	Buffalo and State Line	2,267,838	*	516,578	650,000	2,200,000	3,400,000	88.3	499,448	2,266,084	687,228	10	195					
31 Dec. '96	97.0	35.0			271	180	625	Erie	19,122,686	*	5,165,188	25,101,121	22,429,927	5,685,864	44,237,874	784.0	7,109,139	14,566,413	2,238,704	4	63 1/2				
30 Sep. '95	144.0		125.2		75	102	711	Hudson River	13,260,299	2,914,287		6,683,256	7,962,840	1,167	15,264,586	150.0	1,602,279	4,492,380	994,668	8	101				
30 Sep. '95	94.0	13.0	10.6		17	43	146	Long Island	2,567,162	361,312		1,852,748	762,800		2,928,474	107.2	366,319	588,406	353,600	6	97 1/2				
30 Sep. '95	297.8	258.1	432.8		276	292	6,599	New York Central	27,612,584	4,621,377	9,885,992	26,500,000	12,366,044	815,170	44,119,904	692.2	6,907,761	14,566,786	3,201,112	6	</				



An asterisk (\*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies a Running date (----) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of share.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with train.	Gross.		Dividends.		
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Gross.				Net.				
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	P. a.			
PENNSYLVANIA.																							
31 Jan. '66	44.0			138.0	13	11	113	Allegheny Valley	2,350,723	232,400	293,573	1,948,400	614,000	313,542	2,876,342	44.0	134,201	366,277	123,802		16		
31 Oct. '66	387.0	6.0	81.0	14.0	160	136	3,246	Atlantic and Great Western	56,387,500		83,348	29,564,406	29,969,900	1,156,819	60,721,124	607.0	2,041,771	1,433,450	1,476,030		13		
31 Oct. '66	65.0	2.5	4.5		21	9	263	Catawba and Great Western	3,834,000			3,350,000	266,000		3,616,000	67.5	227,645	447,062	150,541		13		
31 Oct. '66	74.9		6.3		15	12	130	Cumberland Valley	1,691,037			1,516,900	384,000		1,901,037	74.0	207,024	564,408	352,281		8		
31 Oct. '66	113.0		70.0		87	17	94	Del., Lackawanna and West'n	9,687,427	2,912,417		11,288,000	3,270,500	717,222	15,276,322	204.5	1,909,775	2,758,400	714,826		20		
31 Oct. '66	36.0	1.7	8.0		10	8	96	East Pennsylvania	1,342,081	227,659		654,400	674,900		1,564,740	36.0	199,412	446,078	237,004		5		
31 Oct. '66	78.0		16.0		18		620	Elmira and Williamsport	2,268,000	352,000		1,000,000	1,620,000		2,620,000	78.0	285,148	617,581	100,700		5		
31 Oct. '66	13.5		6.0					Erle and Pittsburgh	700,000		20,000	600,000	400,000		1,000,000	18.5	168,823	620,438	100,700		25		
31 Oct. '66	81.6	2.0	6.2		15	11	448	Harriburg and Lancaster	1,842,920	554,628	225,000	664,300	1,248,704	435,296	2,622,548	93.6	313,992	618,666	235,153		7		
31 Oct. '66	36.0	18.0	17.9					Hempfield	1,882,550			1,182,550	700,000		1,882,550	oper. by Penn.					6		
31 Oct. '66	32.0		44.0		4	2	15	Huntingdon and Broad Top	1,610,459	41,340	104,900	1,806,565	500,000	100,000	2,409,565	62.7	47,227	56,992	2,972		10		
31 Oct. '66	44.0	15.7	11.7		6	16	3	Lackawanna and Bloomsburg	1,188,498			685,130	1,492,140		2,188,498	69.7	194,282	250,906	58,596		10		
31 Oct. '66	80.0	2.0	13.5		21	6	1,278	Lehigh Valley	5,789,831	22,315		1,885,000	2,401,845	68,880	3,812,146	82.0	484,760	815,878	285,010		20		
31 Oct. '66	71.0	57.5	130.0		86	19	3,475	Little Schuylkill	9,941,432	3,052,790		9,408,200	1,471,000		12,994,222	123.5	1,078,411	3,718,680	2,360,927		20		
31 Oct. '66	28.3	6.0	8.0					Mine Hill and Schuylk. Haven	1,466,283		1,508,965	2,006,100	886,000	73,555	3,604,658	oper. by Reading					2		
31 Oct. '66	128.0		64.1					North Pennsylvania	3,776,600			3,776,600			3,776,600	oper. by R.R. Co.					8		
31 Oct. '66	56.6	11.9	14.8		22	22	6																
31 Dec. '66	354.8	38.3	166.3		453	240	1,979																
31 Oct. '66	27.0	8.0	10.3		19	42	119	Phila., Germant'n & Norrist'n	1,139,019	288,439	409,966	1,491,860	159,800		1,817,554	24.2	274,879	606,346	244,077		9		
31 Dec. '66	187.5		63.3					Phila. and (Sunbury) Erie	17,869,733			6,083,760	13,000,000		600	18,084,300	287.5	1,424,110	2,541,062	454,077		9	
30 Nov. '66	147.0		25.4		267	71	8,043	Phila. and Reading	19,868,493	3,765,774	2,399,582	27,422,867	6,719,562		32,577,548	274.8	4,261,336	10,939,819	6,016,581		10		
31 Oct. '66	25.5		30.0					Philadelphia and Trenton	1,369,284			1,099,120	200,000		1,641,607	24.5	195,478	649,446	316,754		16		
31 Oct. '66	96.0		106.6		50	72	943	Phila., Wilmington and Balt.	10,699,300			9,019,300	1,450,000		10,469,300	107.0	880,360	2,470,968	1,067,687		10		
31 Oct. '66	58.4		90.6		14	12	82	Pittsburg and Connelleville	2,432,038		229,768	1,776,139	1,500,000	73,108	3,349,237	79.9	324,068	539,109	246,966		10		
31 Dec. '66	488.5	138.1			199	121	2,429	Pittsburg, Ft. Wayne & Chicago	24,265,747		2,673,792	9,940,988	12,668,500	1,062,343	26,927,540	488.5	4,945,118	7,467,217	2,319,531		41		
31 Oct. '66	28.0		5.0					Shamokin Valley & Pottsville	1,669,450			860,450	700,000		1,569,450	28.0	149,054	348,188	130,392		41		
31 Oct. '66	26.0		4.0		8	13	58	Westchester & Philadelphia	1,845,387	146,721	10,000	684,036	992,600	118,865	1,760,501	38.4	144,402	387,510	145,860		25		
31 Oct. '66	36.0		4.7		8	3	253	Tioga	826,867	247,446	22,301	549,400	316,000	26,292	1,096,913	36.6	120,064	264,129	123,812		25		
RHODE ISLAND.																							
31 Aug. '65	62.0		4.0		16	18	140	N. Y., Providence and Boston	2,568,000			1,755,381	500,000			62.0	340,000	625,041	169,523		12		
SOUTH CAROLINA.																							
31 Dec. '66	54.9		47.4		4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,366	196,266	197,906	1,099,536	51.9		283,268	151,556		6		
31 Dec. '66	109.6				13	9	176	Charlotte and South Carolina	1,719,045			1,201,000	884,000			109.6		283,268	151,556		6		
1 Jan. '66	143.2	21.3						Greenville and Columbia	2,439,769	324,161		1,429,008	1,146,000	545,540		164.5		341,190	125,871		8		
28 Feb. '66	102.0							North-Eastern	2,011,652		549,110	985,743	960,410	108,172	2,067,325	102.0		220,014	96,146		8		
31 Dec. '66	136.0	108.0			47	34	343	South Carolina	8,511,987			5,819,275	3,534,796	447,491	9,527,976	242.0		1,312,738	587,392		8		
TENNESSEE.																							
30 Sep. '66	47.0				17	11	200	Central Southern (Tenn.)	1,021,430	58,138		505,214	514,000	99,110	1,137,707	47.8		29,997	19,187		10		
30 June '66	36.0		1.8		17	11	200	East Tennessee and Georgia			824,263	687,700	2,175,500	541,568	4,224,247	130.3	139,332	331,871	161,014		10		
30 June '66	140.0		8.0		15	8	185	East Tennessee and Virginia	3,369,984		844,294	5,312,725	2,585,949	1,402,314	11,093,891	291.0	406,061	1,274,307	624,142		10		
30 Jun. '66	271.6	19.4	20.0		62	41	349	Memphis and Charleston	5,666,206			5,312,725	2,585,949	1,402,314	11,093,891	291.0	406,061	1,274,307	624,142		10		
1859.	271.6	16.0	20.0		62	41	349	Memphis and Ohio	2,556,267	141,144		2,700,000	1,381,000	145,000									
1859.	100.0		30.6	68.8				Memphis, Clarksv. & Louisv.	2,000,000	100,500		2,000,000	740,000										
30 Sep. '66	99.2				12	7	92	Mississippi and Tennessee	3,016,107			3,016,107	1,099,600	662,059	3,015,107	99.2		387,262	173,729		10		
1859.	47.4		2.3		4	6	40	Mississippi Central and Tenn.	892,710	82,908		81,447	832,500	22,269		47.4	54,175	83,129	44,606		10		
1859.	34.2		7.0		12	2	51	McMinnville and Manchester	635,907	56,516		144,594	406,000	5,000		34.2	30,066	23,808	18,892		10		
30 Nov. '66	149.7	44.0	7.9		39	17	319	Nashville and Chattanooga	8,932,982			2,066,544	1,731,000			149.7	784,118	887,384	887,384		6		
1859.								Nashville and North-western															
1860.	45.8		4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016		596,922	800,000	204,544		45.8	67,960	127,968	87,248		10		
1859.	30.0		0.6	8.0				Winchester and Alabama				216,962	415,000	408,477		30.0		1,345					
TEXAS, (all aided by State).																							
-- '63	32.0		158.0					Buffalo Bayou, Braz. & Col'r do															
-- '63	60.0		184.0					Galvest., Houston & Henderson															
-- '60	60.0		1.5	75.0	2	1	40	Houston and Brazoria	1,250,000			275,000	240,000	171,560		60.0	31,300	32,679					
1 May '60	70.0		60.0	280.0	7	6	124	Houston and Texas Central	4,232,345			455,000	975,000	369,000		70.0	102,200	182,546	190,568				
-- '59	28.0		110.0					San Antonio & Mexican Gulf								28.0							
VERMONT.																							
May '66	110.3		6.6		10	10	302	Connect. & Passumpsic Rivers	2,890,663		190,797	1,837,560	605,700	136,005	3,981,460	105.0	172,500	480,577	175,993				
Aug. '66	119.8		16.0		26	26	568	Rutland and Burlington	3,991,706	556,275		2,293,576	3,267,471	895,219	6,386,166	119.8	449,361	123,027	112,163				
Aug. '66	62.5	2.0	4.9		10	9	240	Rutland and Washington	950,000	256,983		1,071,000			1,268,682	62.5	138,761	186,474	67,785				
3 May, '66	117.0	20.0	26.0		61	49	1,085	Vermont Central	8,402,065			6,000,000	3,500,000		8,500,000	117.0	1,630,304	1,477,782	334,326				
31 May, '66	47.0	18.5	5.3					Vermont and Canada	2,250,000			2,140,000			2,250,000	oper. by Vt. Central			180,000				
Jun. '66	23.0		0.9		4	6	39	Vermont Valley	1,122,274			516,164	798,200			23.0		90,273	84,388				
30 Jun. '66	59.0	5.5	3.6					Western Vermont	1,983,500			332,000	700,000			oper. by Troy & Boston			53,852				
VIRGINIA.																							
1 Aug. '66	41.3		122.1		10	10	302	Alex., Loudoun & Hampshire	1,492,194	42,000		1,403,015	36,188	88,131	1,534,194	41.3	703,024	136,392	43,002				
30 Sep. '66	77.8	8.9	3.8	105.6	9	5	221	Manassas Gap	2,942,548	210,680		2,999,891	775,500	119,789		77.8	44,121	16,332					
30 Sep. '66	79.2		4.8		5	2	75	Norfolk and Petersburg	2,006,873	122,156		1,500,124	666,610	165,161	9 months		47,702						
30 Sep. '66	108.8							Northwestern Virginia	5,322,150			478,966	6,719,229			108.							

## PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds	Rate.	Paid.	Market Price.
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	---	---
Atlantic & St. Lawrence (guarant'd)	2,404,900	6	6	---	---
Baltimore and Ohio, (pref.)	3,000,000	7	7	---	---
Berkshire (guaranteed)	600,000	7	7	---	---
Boston, Concord & Montreal (pref.)	1,340,400	6	6	61	---
Buffalo, N. Y. & Erie, (guaranteed)	875,000	7	7	---	---
Camden & Atlantic (preferred)	620,800	7	7	22	---
Catawissa (preferred)	1,150,000	7	7	27	---
Chemung (guaranteed)	380,000	---	---	---	---
Cuyaga & Susquehanna (guarant.)	343,500	---	---	---	---
Chesapeake (preferred)	2,017,825	7	7	54	---
Chicago & Alton (preferred)	2,425,400	7	7	109	---
Chicago & Northwestern (pref.)	12,994,720	7	7	60	---
Coechebo (preferred)	177,750	8	---	---	---
Ct. & Passumpsic Rivers, (pref.)	1,733,300	10	10	84	---
Cumberland Valley (1st preferred)	241,900	8	8	---	---
" (2d preferred)	243,000	8	8	---	---
Detroit & Milwaukee (preferred)	1,500,000	---	---	---	---
Delaware & Susquehanna (preferred)	1,988,171	7	7	60	---
Elmira, Jeff. & Canandaigua (guar.)	500,000	---	---	---	---
Elmira & William-port (preferred)	500,000	7	7	42	---
Erie (preferred)	8,636,910	7	7	72	---
Hannibal & St. Joseph (preferred)	6,253,556	7	7	55	---
Harrisburg & Lancaster (guar.)	1,182,100	7	7	---	---
Housatonic (preferred)	372,000	8	8	104	---
Indianapolis & Madison (pref.)	407,900	8	8	---	---
Kennebec & Portland (preferred)	372,000	6	6	---	---
Lackawanna & Bloomsburg (pref.)	500,000	7	7	25	---
Marquette & Cincinnati (1st pref.)	6,586,135	7	7	25	---
" (2d pref.)	4,051,744	7	7	20	---
Michigan B. & N. Indiana (guar.)	757,700	10	10	140	---
Mil. & Prairie du Chien (1st pref.)	3,204,298	8	8	92	---
" (2d pref.)	841,400	7	7	73	---
Milwaukee & St. Paul (preferred)	7,370,900	7	7	57	---
New Haven & Northampton (guar.)	1,010,000	4	---	---	---
New York & Harlem (preferred)	1,500,000	8	8	58	---
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	---	---
Pateron & Hudson (guaranteed)	630,000	---	---	---	---
Pateron & Hamano (guaranteed)	248,000	---	---	---	---
Phila. & Bureau Valley (guar.)	1,200,000	---	---	---	---
Philadelphia & Reading (pref.)	1,551,800	7	7	7	---
Philadelphia & Trenton (guar.)	1,000,000	7	7	10	---
Pittsfield & North Adams (guar.)	450,000	6	6	94	---
Port, Saec. & Portsmouth (guar.)	1,500,000	6	6	8	---
Railroad & Burlington (preferred)	982,700	6	6	8	---
" (preferred)	908,176	6	6	7	---
St. L., Alton & Terre Haute (pref.)	1,700,000	6	6	66	---
Toledo & Wabash (preferred)	984,700	7	7	66	---
Toledo, Peoria & Warsaw (1st pref.)	1,551,314	7	7	---	---
" (2d pref.)	908,425	7	7	---	---
Troy & Greenbush (guaranteed)	274,400	6	6	48	---
Vermont & Canada (guaranteed)	1,500,000	8	8	102	---
Warren (guaranteed)	1,405,300	7	7	---	---
White Mountain (guaranteed)	200,000	6	6	5	---
Wrighter, Y. & Gettysburg (guar.)	317,050	2	2	---	---

## CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,057,343	6	J. & J.	1886	94
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6	Qtrly.	1870	---
" " sterling	4,375,000	5	"	1890	---
Preferred bonds	1,700,000	6	"	18	---
Delaware Division:					
1st Mortgage	800,000	6	J. & J.	1878	86
Delaware & Hudson:					
Mortgage	641,000	6	M. & S.	1870	110
Delaware & Raritan:					
See Camden & Am. R.R.					
Erie and Penn.:					
Bonds	873,709	7	J. & J.	1865	---
Interest Certificates	161,900	6	"	1868	---
Lehigh Navigation:					
1st Mortgage	414,157	6	Qtrly.	1870	---
Six per cent. Loan	2,067,276	6	"	1884	89
Monongahela Navigation:					
1st Mortgage	125,000	6	J. & J.	1863	---
2d Mortgage	57,000	6	"	1865	---
Morris:					
1st Mortgage	465,500	6	A. & O.	1876	90
2d Mortgage	302,750	6	"	---	---
Boat Loan	232,807	6	"	---	---
North Branch:					
1st Mortgage	500,000	6	M. & N.	1876	80
Schuylkill Navigation:					
1st Mortgage	1,764,550	6	M. & S.	1872	90
2d Mortgage	3,880,070	6	J. & J.	1882	77
Improvement	1,601,070	6	M. & N.	1876	74
Susquehanna & Tide Water:					
Maryland Sterling Loan	516,000	6	J. & J.	1865	---
Md. stg. loan converted	200,376	5	"	1865	---
Mortgage bonds	983,000	6	"	1878	65
Preferred Interest b'ds.	227,560	6	"	1878	21
Union, (Pa.)					
1st Mortgage	3,000,000	6	M. & N.	1883	23
West Branch & Susquehanna:					
1st Mortgage, s'k' fund	450,000	6	J. & J.	1878	90
Wyoming Valley:					
1st Mortgage	600,000	6	J. & J.	1878	85

## CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,343,563	95	95
Chesapeake and Ohio	100	8,225,595	---	---
Delaware Division	100	1,633,350	55	55
Delaware and Hudson	100	10,000,000	10	152
Delaware and Raritan	100	2,238,400	10	---
Erie of Pennsylvania	50	64,000	---	---
Illinois and Michigan	---	---	---	---
Lehigh Navigation	50	6,091,700	53	53
Monongahela Navigation	50	728,800	8	---
Morris, (consolidated)	100	1,025,000	10	65
" (preferred)	100	1,175,000	10	119
North Branch	100	---	---	---
Sault Ste Marie	100	---	---	---
Schuylkill Navigation (consolid.)	50	1,908,207	21	21
" (preferred)	50	2,388,988	30	30
Susquehanna and Tide Water	50	2,048,200	15	15
Union	---	---	---	---
Union (preferred)	50	2,787,000	4	4
West Branch and Susquehanna	100	1,100,000	6	28
Wyoming Valley	50	750,000	16	56

## Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—Duty: Bars, 1 to 14 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 14 cents per lb.; Sheet, Band, Hoop and Scroll, 14 to 15 cents per lb.; Pig, 40 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1 (cash)	per ton 42 @ 45
Pig, American, No. 1	42 @ 45
Bar, Refined, English	50 @ 52 50
Bar, Swedes, assorted sizes (in gold)	95 @ 100
STEEL—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 24 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 24 cents per lb. and 10 per cent. ad. val.	
English, Cast (1st & 2d q'ty.)	per lb. 18 @ 23
English Spring (1st & 2d q'ty.)	104 @ 124
English Blister (1st & 2d q'ty.)	114 @ 20
English Machinery	134 @ 16
German	14 @ 16
American, Blister	114 @ 17
American, Cast, Hammered	19 @ 20
American, Cast, Rolled	12 @ 15
American Spring	12 @ 15
American Machinery	16 @ 18
COPPER—Duty: Pig, Bar and Ingot, 24; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 cents per lb.	
Sheathing, New (suite)	per lb. 36 @ 38
Sheathing, Yellow	23 @ 25
Pig, Chile	36 @ 38
Bolts	36 @ 38
Braziers	23 @ 25
American Ingot (cash)	23 @ 25
LEAD—Duty: Pig, 12 per 100 lb.; old Lead, 14 cents per lb.; Pipe and Sheet, 24 cents per lb.	
Galen	per 100 lb. 6 @ 6 1/2
Spanish	6 50 @ 6 1/2
German Refined	6 50 @ 6 1/2
English	6 50 @ 6 1/2
Bar	per lb. 10 @ 10 1/2
Pipe and Sheet	per lb. 10 @ 10 1/2
TIN—Duty: Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 25 per cent. ad. val.	
Banco	(gold) per lb. 22 @ 25
Straits	(gold) 22 @ 25
English	(gold) 22 @ 25
Plates, I.C. Charcoal, p. box	9 @ 9 50 12 50 @ 15 50
Plates, I.C. Ooke	7 50 @ 9 10 50 @ 12 50
Plates, Ooke Terne	7 @ 7 50 9 50 @ 9 75
Plates, Charcoal Terne	8 50 @ 8 75 11 75 @ 12 25
NAILS—Duty: Cut 14; Wrought 24; Horse Shoe 5 cents per lb. (Cash).	
Cut, 4d. @ 60d. (cash)	per 100 lb. 6 @ 6 1/2
Clineh	(cash) 7 50 @ 7 75
Copper	42 @ 42
Assable Horse, Norway Iron, Forged	18 @ 18
Zinc Nails	(6 mos.) 18 @ 18
PETROLEUM—Duty: Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 47 gravity	16 @ 16 1/2
Refined, free L. S. to White	41 @ 41
Ref'd. in bond, prime L. S. to White	24 @ 24 1/2
Ref'd. in bond, Standard White	26 @ 26 1/2
Naphtha, Refined (60 @ 63 gravity)	21 @ 21 1/2

## New York Stock Exchange.

Actual Sale Prices for the week ending May 15.

	Th. 9 F. 10 Sat. 11	M. 12	Tu. 13	W. 14	Th. 15
Atlantic M. S. S. Co.	95	96 1/2	96 1/2	96 1/2	---
At. & Gt. W. (O) 1st m't.	55	---	---	---	---
Buffalo, N. Y. & E., 1M.	---	---	---	---	---
California 7s	---	---	---	120	---
Canton Co.	43 1/2	43	---	43 1/2	43 1/2
Central Am. Transit.	---	---	---	---	---
Chicago & Alton	---	107 1/2	---	---	---
" " pref.	---	---	---	---	---
" " 1 M.	100	---	---	---	---
" " S. F.	---	---	---	---	---
" " Inc. b'ds	90	---	90	---	---
Chicago, Burl. & Q.	---	130	130	130	---
" " 8 p.c.	---	---	---	---	---
Chic. & Northwest'n	34 1/2	35	34 1/2	35 1/2	35 1/2
" " pref.	61 1/2	60 1/2	59 1/2	61 1/2	60
" " 1st M.	82 1/2	82 1/2	82 1/2	82 1/2	---
" " 2d M.	---	---	---	---	---
" " S. F.	---	---	---	94	---
" " Consol.	78	78	78	78	---
Chicago & Rock Isl.	89 1/2	89 1/2	88 1/2	89 1/2	88 1/2
" " 1st M. 70	---	---	---	---	---
Olev., Col. and Cin.	73	72 1/2	73 1/2	72	73 1/2
Olev. and Pittsburg	---	---	---	---	---
" " 2 M.	---	---	---	---	---
" " 3 M.	---	---	---	---	---
" " 4 M.	---	---	---	---	---
Olev. and Toledo	113 1/2	113 1/2	113	113 1/2	113 1/2
" " S. F. 7 p.c.	32	31 1/2	31	31 1/2	---
Cumberland Canal, pref	---	162	---	---	---
Del. & Hudson Canal	---	---	---	---	---
Del., Lack. & West.	---	---	---	---	---
" " 1M. S. p.c. 71-5. 96	---	---	---	---	---
" " 2M. S. p.c. 81	---	---	---	---	---
Erie	63 1/2	62 1/2	63 1/2	63	64 1/2
" " pref.	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
" " 1 M. 7 p.c. 87	101	101	101	101 1/2	101 1/2
" " 2 M. 7 p.c. 79	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
" " 3 M. 7 p.c. 83	98	98	98	98	98
" " 4 M. 7 p.c. 80	---	---	---	---	---
" " 5 M. 7 p.c. 88	89	89	89	89	89
Hudson River	97 1/2	97 1/2	98	100	103
" " scrip	---	---	---	---	---
" " 1M. 7 p.c. 69	103	102 1/2	102 1/2	102 1/2	102 1/2
" " 2M. S. F.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
" " 3M. 7 p.c. 76	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
" " conv. bonds	---	---	---	---	---
Illinois Central	114	114 1/2	114 1/2	114 1/2	114 1/2
" " Can. b'ds.	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
" " bonds	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
Marquette & Cin. 1st pref.	---	---	---	---	---
" " 2d	---	---	---	---	---
" " 1st mort.	---	---	---	---	---
Mariposa Mining Co.	---	---	---	---	---
Michigan Central	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
" " S. F. S. p.c. 82	---	---	---	---	---
" " conv. S. p.c. 69	68 1/2	67 1/2	68 1/2	67 1/2	67 1/2
M. S. and N. I.	68 1/2	67 1/2	68 1/2	67 1/2	67 1/2
" " " guard	---	---	---	---	---
" " 1M. S. F. 97	---	---	---	---	---
" " 2 M.	---	---	---	---	---
Mil. and P. du Chien	92	92	92	92	92
" " 1st pref.	---	---	---	---	---
" " 2d pref.	---	---	---	---	---
" " 1st M.	35 1/2	35	35 1/2	35 1/2	35 1/2
Milw. and St. Paul	55 1/2	56 1/2	56 1/2	56 1/2	56 1/2
" " pref.	57	56 1/2	56 1/2	56 1/2	56 1/2



## New York Stock Exchange.

Actual Sale Prices for the week ending May 15.

Th 9. F. 10 Sat. 11. M. 13. Tu. 14. W. 15

FEDERAL STOCKS:—				
U. S. 5s, 1871, reg.	---	---	---	---
U. S. 5s, 1871, coup.	---	---	---	---
U. S. 5s, 1874, reg.	---	---	---	---
U. S. 5s, 1874, coup.	104	---	---	---
U. S. 5s, 1886, coup.	---	---	---	---
U. S. 5s, 10-40s, coup. 99	99	99	99	99
U. S. 5s, 10-40s, reg.	---	---	---	---
U. S. 5s, 1881, reg.	111	111	111	---
U. S. 5s, 1881, coup.	111	111	111	---
U. S. 5s, '81, O. W. L. Y.	---	---	---	---
U. S. 5s, 1881, " 4y.	---	---	---	---
U. S. 5s, 1881, reg.	---	---	---	---
U. S. 5s, 1886, reg.	---	---	---	---
U. S. 5s, 1886, coup. 131	---	---	---	---
U. S. 5s, 5-20s, c. 1882-107	107	108	109	109
U. S. 5s, 5-20s, c. 1884-108	108	108	108	108
U. S. 5s, 5-20s, c. 1885-106	106	106	106	106
U. S. 5s, " reg. 105	105	106	106	106
7.30 Notes, 1st series. 108	---	---	---	---
" " 2d series. 108	---	---	---	---
" " 3d series. 105	---	---	---	---
American Gold	---	---	---	---

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 14.

W. 8. Th 9. F. 10. Sat. 11. M. 13. Tu. 14

Catawissa				
" preferred	27	27	27	27
Camden & Amboy	130	130	130	130
" " 6s, '87	---	---	---	---
" " 6s, '70	---	---	---	---
" " 6s, '75	---	---	---	---
" " 6s, '83	88	---	---	---
" " 6s, '89	---	---	---	---
" mort. 6s, '89	94	---	---	---
Ches. & Del. Canal 6s '86	---	---	---	---
Del. Div. Canal	---	---	---	---
Elmira & Wmsport	---	---	---	---
" " pref.	---	---	---	---
" " 7s	---	---	---	---
Lehigh Navigation	53	53	53	---
" " 6s, '84	59	---	---	---
Lehigh Valley R. R.	57	---	---	---
" " 6s	91	---	---	---
Little Schuylkill R. R.	---	---	---	---
" " 7s	---	---	---	---
Long Island	---	---	---	---
" " 6s	---	---	---	---
Minehill	57	---	---	---
Morris Canal	---	---	---	---
" " pref.	---	---	---	---
" " 6s, '76	---	---	---	---
North Pennsylvania	---	---	---	---
" " 6s	88	88	---	---
" " 10s	---	---	---	---
Northern Central	---	---	---	---
Pennsylvania R. R.	53	53	53	53
" " 1st m.	91	91	91	91
" " 2d m.	95	---	---	---
Penn. State, 5s	---	---	---	---
" " 5s, coupon	---	---	---	---
" " 6s, W. L.	101	101	---	---
Philadelphia City, 6s	96	96	96	96
" " new, 101	101	101	102	102
" " mune	---	---	---	---
Philad. Germ. & Nor.	---	---	---	---
Phila. & Reading	51	51	51	51
" " 6s, '86	---	---	---	---
" " 6s, '70	---	---	---	---
Philadelphia & Erie	23	23	23	23
" " 6s, '92	---	---	---	---
Philad. & Sunbury, 7s	---	---	---	---
Schuylkill Navigation	---	---	---	---
" " pref.	31	31	31	31
" " 6s, '82	---	---	---	---
" " 6s, '76	---	---	---	---
" " 6s, '72	---	---	---	---
Susq. Canal	15	15	---	---
" " 6s, '75	---	---	---	---
Union Canal, pref.	---	---	---	---
" " 6s, '83	---	---	---	---
West Br. Canal 6s '78	---	---	---	---
Wyoming Valley Canal	---	---	---	---
" bonds	---	---	---	---
Hestonville, (Horse)	13	13	13	---
Chestnut & Wal.	---	---	---	---
Green & Cones, "	---	---	---	---
2d and 3d streets, "	30	---	---	---
Spruce & Pine, "	---	---	---	---

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 14.

W. 8. Th 9. F. 10. Sat. 11. M. 13. Tu. 14

Baltimore City 6s, 1875				
" " 1886	97	97	97	97
" " 1870, 95	96	96	96	96
" " 1890, 99	99	99	99	99
Balt. and Ohio	112	113	---	---
" " b'ds, '62	---	---	---	---
" " " '67	---	---	---	---
" " " '75	98	---	---	---
" " " '80, 98	---	---	---	---
" " " '85	---	---	---	---
Northern Central	44	44	44	44
" " b'ds, 1885, 85	---	---	---	---
" " " 1200, 85	---	---	---	---
City Passenger R. R.	18	---	---	---

## Boston Stock Exchange.

Actual Sale Prices for the week ending May 15.

Th 9. F. 10. Sat. 11. M. 13. Tu. 14. W. 15

Boston and Lowell				
Boston and Maine	---	---	---	---
Boston and Providence	126	136	---	---
Boston and Worcester	140	140	---	140
Cheshire, pref.	54	---	---	54
Concord	67	69	---	68
Connecticut River	---	---	---	---
Eastern, Mass.	108	109	110	110
Eastern, N. H.	---	---	---	---
Fitchburg	---	---	---	111
Manchester & Law'ree	120	---	---	---
Michigan Central	---	---	---	---
Northern, N. H.	---	---	---	---
Old Colony & Newport	98	97	97	96
Ph. Wil. & Baltimore	55	---	56	56
Port'd, Saco & Ports.	---	---	102	---
Vermont & Canada	---	94	95	94
Vermont & Mass.	---	---	55	---
Western	141	---	---	---
Broadway (Horse)	---	---	---	---
Cambridge	---	89	---	90
Metropolitan	52	---	---	63
Middlesex	---	---	---	---
Central Mining Co.	---	---	---	---
Copper Falls	23	---	23	22
Franklin	15	15	15	14
Huron	5	5	4	4
Ile Royale	7	---	---	---
National	---	---	---	---
Minnesota	---	---	---	---
Powable	---	13	13	12
Pittsburg	38	---	---	---
Quincy	---	---	---	23
Rockland	---	---	---	7

## London Stock Exchange.

The following were the closing prices for American Securities on the 19th and 26th of April.

		Closing Prices.	
		Apr. 26.	April 19.
United States, 5-20s, 6 per cent 1882	69 @ 69	70 @ 71	---
Do. do. 6 do. 1884	67 @ 67	69 @ 71	---
Do. do. 6 do. 1885	68 @ 68	69 @ 70	---
Do. do. 6 do. 1888	83 @ 85	83 @ 85	---
Do. 5 per cent, 1874	69 @ 71	69 @ 71	---
Virginia State, 5 per cent	50 @ 55	50 @ 55	---
Do. 6 per cent	43 @ 45	44 @ 45	---
Atl. & Gt. Western, N. Y. sec., 1st mort., 1880, 7 per cent	55 @ 60	55 @ 60	---
Do. do., 2d mort., 1881	50 @ 55	50 @ 55	---
Do. Penn., 1st mort., 1877	50 @ 60	50 @ 60	---
Do. do., 2d mort., 1882	50 @ 55	50 @ 55	---
Do. consold. mort. bonds, 1890	20 @ 22	21 @ 22	---
Erie shares, \$100 (all paid) 8 p. c.	37 @ 38	37 @ 38	---
Do. convertible bonds, 8 p. c.	65 @ 67	65 @ 67	---
Do. 3d mort., 1883, 7 p. c.	67 @ 69	67 @ 69	---
Illinois Central, 6 p. c., 1875	66 @ 69	66 @ 69	---
Do. 7 p. c., 1876	73 @ 75	73 @ 75	---
Do. \$100 shares (all paid)	76 @ 77	76 @ 77	---
Marietta & Clin. R. R. bonds, 7 p. c.	65 @ 67	65 @ 67	---
Mich. Cen. convertible, 1869, 8 p. c.	67 @ 70	67 @ 70	---
Do. S. F. 1st mort., 8 p. c., 1882	67 @ 69	67 @ 70	---
New York Central \$100 shares	60 @ 65	60 @ 65	---
Panama R. R. 2d mort., 1872, 7 p. c.	101 @ 103	101 @ 103	---
Penn. R. R. bonds, 2d mort. con. 6 p. c.	88 @ 90	88 @ 90	---
Do. \$50 shares	35 @ 40	35 @ 40	---
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	76 @ 78	76 @ 78	---
Do. with option to be paid in Phil.	76 @ 78	76 @ 78	---

## American Railroad Journal.

Saturday, May 18, 1867.

## Stock Exchange and Money Market.

The Money Market has been remarkably uniform, since our last, in its more prominent features of an excessive supply, moderate call for accommodation, and steady rates. Call loans have been available in very liberal amounts, to the dealers in the public funds, at 4 per cent, and to the leading Stock Exchange firms, at 5@6 per cent, per annum. An effort was made on Wednesday, by the bear operators of the Gold and Stock Boards, to disturb confidence, by an alarming use of the reported suspension and embarrassments of some of the New Orleans banks doing business under the National act. It was alleged that these troubles involved some of the largest National Banks of our own city, and one of these—the Central National Bank, of Broadway—was not only specifically mentioned as having been adversely affected through its New Orleans connections, by the difficulties in financial circles there,

but likewise by a serious defalcation on the part of one of its own officers. On inquiry, we learned that the bank is not in any form involved by the troubles at New Orleans; that the "defalcation of one of its own officers," was discovered four weeks ago, on an examination of the books of the third teller, who is the defaulter; that the defalcation is not a serious one at all; that the bondsmen of the defaulter will protect the bank from loss; and that an official investigation of the condition of the institution, which was made at the request of its vigilant President, resulted most creditably for the management. Notwithstanding the sinister rumors of a disturbing tendency, the market for money closed easily on Wednesday, without any alteration in prices. Strictly prime short date commercial paper has not been very plenty, and has been in fair request at from 6@7 per cent, per annum. The city banks last week gained \$5,057,413 in their specie hoard, and \$4,613,760 in their deposit line, while losing \$2,590,768 of their legal tender reserve, and augmenting their loans, \$2,805,271. Their circulation was increased \$24,122. The legal tender notes were absorbed by the U. S. Sub-Treasury. The specie reserve of the banks is now \$14,959,590, against \$13,970,402 same time last year. The city bank deposits are now \$200,342,832, against \$217,552,853 week ending May 12, 1866. The legal tender reserve amounts to \$67,996,639, against \$85,049,559 same time last year. The circulation now stands at \$33,595,869, against \$24,693,259 same time last year. The loans are now \$253,682,829, against \$257,621,317 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$87,386,628 a day, against a daily average of \$93,310,019 the preceding week, and \$74,414,070 the week ending with April 20th. The current week's exchanges average \$84,242,857 a day.

The main changes in the Philadelphia Bank footings, last week, were as follows: Increase of loans, \$420,181; increase of legal tender reserve, \$91,361; increase of deposits, \$598,115; increase of specie, \$20,709; and decrease of circulation, \$11,642. This, like the statement of the New York city banks, gives further evidence of the increasing abundance of money at the leading financial and commercial centres.

National Bank notes to the amount of \$22,600 were issued last week, making the total issue to 1,671 banks thus far, as given in our last, \$302,717,056, against \$282,555,440 at the close of the last fiscal year, June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$3,753,122, leaving, with the existing 1,647 banks, (having an aggregate capital of \$422,913,861,) an actual circulation at this date, of \$298,963,934. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$340,641,450; and for the public deposits, \$38,902,950—making a total of \$379,544,400. The Treasury Department, last week, redeemed and destroyed \$447,860 of worn and mutilated fractional currency, and issued \$166,585 worth of new.

The U. S. Sub-Treasury receipts, week ending with May 11, were \$40,177,671, including \$2,116,949 from customs duties; payments, \$28,272,343; balance at the close of the week, \$123,239,276.

against \$110,384,049, at the close of the preceding week. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$2,516,038, and payments, \$3,119,120; on Tuesday, receipts, \$4,256,370; payments, \$2,778,405. The balance at the close of business on Tuesday stood at \$123,114,161, against \$113,914,369 a week previous.

Government revenues were moderate, last week. The excises, last week, yielded only \$2,573,429, against \$5,890,371, the preceding week; customs at the port of New York, \$2,116,949, and at the outports, about \$700,000 (in coin) more, making the grand total income for the week equal about \$6,446,804 in currency, against disbursements of \$2,233,236 on account of the three leading executive departments. The total receipts of the National Treasury, from excises, since July 1, 1866, have been about \$237,000,000.

Gold has been less firm, since our last. The speculative demand has been less animated, despite the increasing exports of specie to Europe. The customs inquiry has been quite moderate. The price receded from 138 $\frac{1}{4}$  at the opening to 135 $\frac{1}{4}$  on Monday, rallying again to 137 $\frac{1}{4}$  by about noon of Wednesday, under the dexterous manipulation of the New Orleans bank reports. It closed at 136 $\frac{3}{4}$ @137, on a tame and yielding market. A heavy shipment of specie was made to Europe last Saturday—the first large export of the season. On Wednesday, the *Persia*, for Liverpool, carried out \$1,343,508, and the *Union*, on Thursday, it was said, would take a further sum of about half a million dollars. Considerable shipments were also anticipated this Saturday. Against this, we have to place the receipt of 500,000 francs by the *Java*, from Europe. The total imports of specie from Europe, and other foreign ports since Jan. 1, 1867, have been \$892,614. The customs demand for Gold last week, averaged \$352,825 a day; thus far, this week, it has been equal to \$398,750 a day, or equal to a weekly aggregate of \$2,392,500. The arrivals of specie from Europe, Havana and other foreign ports, during the past week were \$163,012, and from California, \$419,667. The total customs revenue of the Government, in coin, at this port since July 1, 1866, has been \$108,650,216, against \$117,147,859 same time in the preceding fiscal year. The total receipts of California gold at this port since July 1, 1866, have been \$35,087,448, against \$25,661,156 same time last year, showing an increase this year, of \$9,426,292. The exports of specie from this port, last week, were only \$1,777,562. The total outflow of specie from the port, thus far in the current fiscal year has been \$27,933,113, against \$20,288,635 same time in the preceding year. Government disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$2,661,000, making the total coin interest disbursements through the Government office, since July 1, 1866, \$48,196,392, against \$41,923,861 for the same time in the preceding fiscal year. The specie exports from San Francisco, from Jan. 1, to April 8, reached \$10,751,071, against \$10,487,429 same time last year, showing an increase, in 1867, of \$263,642.

The total amount of gold certificates issued and redeemed by the U. S. Sub-Treasury here, to-

gether with the balance unredeemed on the 4th of May, is thus stated:

	Issued.	Redeemed.	Outstanding.
20s ...	\$382,160	\$203,200	\$124,960
100s ...	5,288,900	3,703,800	1,585,100
500s ...	1,113,500	504,000	609,500
1,000s ...	25,694,000	21,660,000	4,034,000
5,000s ...	158,790,000	139,245,000	19,545,000
10,000s ...	5,000,000	5,000,000	.....
Total.....	\$196,214,560	\$170,316,000	\$25,898,560

Government derived a revenue of \$2,245,910 from customs duties, through the port of San Francisco, from Jan. 1, to April 10, 1867.

An improved demand prevails for foreign exchange, and the leading drawers quote rates a trifle higher. The supply of commercial bills is less extensive. Bankers' 60 day bills on London closed on Wednesday at 109 $\frac{3}{4}$ @109 $\frac{1}{2}$ , and on Paris to 5.18 $\frac{3}{4}$ @5.12 $\frac{1}{2}$ ; sight bills on London to 110 $\frac{3}{4}$ @110 $\frac{1}{2}$ ; and on Paris to 5.15@5.10. The offerings of produce bills have been comparatively moderate, this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$5,235,734, making the total value of exports since July 1, 1866, \$156,762,351, against \$198,019,645 same time in the preceding fiscal year.

Government securities have been in good demand for home investment, as well as for export, since our last, at a further improvement in prices. The new 5-20s of 1865 have been quite early bought by home purchasers. The country banks have been investing freely in them. The original 5-20s of 1862, and the earlier issued of the 5-20s of 1865, have been more sought after by foreign dealers, chiefly on speculative account, and as the available supply has been comparatively limited, prices have been steadily gaining in strength. Sixes of 1881, Seven Thirties, and Compound Interest Notes have been in fair, though relatively less urgent request. U. S. sixes of 1867 closed here on Wednesday at 134 $\frac{1}{2}$ ; U. S. sixes of 1868, at 132 $\frac{1}{2}$ ; U. S. sixes of 1881, 111 $\frac{1}{2}$ @111 $\frac{3}{4}$ ; U. S. Five-twenties of 1862, ex-May coupon, 109 $\frac{1}{2}$ @109 $\frac{1}{4}$ ; U. S. Five-twenties of 1865 at 105 $\frac{3}{4}$ @106 $\frac{1}{4}$ ; U. S. Five-twenties of 1865, consolidated, 107 $\frac{1}{2}$ @108; U. S. Ten-forties at 99 $\frac{3}{4}$ @99 $\frac{3}{4}$ , ex-coupon, and U. S. Seven-thirties at 105 $\frac{3}{4}$ @106 $\frac{3}{4}$ . The brokers are buying the compound interest notes at the following rates, and selling at an advance of  $\frac{1}{8}$ @ $\frac{1}{4}$  of 1 per cent. on these figures:

June, 1864.....	119 $\frac{1}{8}$	May, 1865.....	114 $\frac{1}{4}$
July, 1864.....	118 $\frac{3}{8}$	August, 1865.....	113 $\frac{1}{4}$
August, 1864.....	118 $\frac{1}{8}$	September, 1865.....	112 $\frac{3}{4}$
October, 1864.....	117 $\frac{1}{8}$	October, 1865.....	112 $\frac{1}{4}$
December, 1864.....	116 $\frac{1}{8}$		

The railway and miscellaneous stock dealings of the week have been rather moderate in amount, and at variable prices, though the extreme changes have not been very important. The main call for share property has been from the street operators. There has been no demand of moment from "the outside public." The closing transactions on Wednesday were light, indicating a dull, and rather weak market.

The transactions in produce have been less extensive, since our last. Breadstuffs have been less freely dealt in, though prices have declined, especially for corn and oats. Corn rallied a little toward the close, on a revival of the speculative inquiry, chiefly on Western account. Cotton has been in more demand and has improved. Mid-

dling grades of cotton left off here on Wednesday buoyantly at 28 $\frac{1}{2}$ @30 cents per lb. as extremes. The stock of cotton now here is estimated at about 112,000 bales. The receipts at the port this week, have averaged nearly 2,200 bales a day. The receipts since the commencement of the current cotton year, Sept. 1, have been 550,500 bales, against exports of 371,672 bales. The receipts at all the shipping ports from September 1, to latest mail dates have been 1,691,000 bales against 1,837,166 bales same time last year; exports, 1,252,137 bales, against 1,348,971 bales same time last year; estimated stock at latest dates, 365,000 bales, against 383,347 bales same time last year. At the auction sale of Pittston Coal, on Wednesday, 30,500 tons were disposed of at from \$4.10@\$5.05 per ton of 2,240 lbs., delivered at Newburgh, indicating a slight reduction in prices. Foreign merchandise has been in less demand and depressed in price. This has been particularly true of dry goods, which have been more freely offered at drooping rates. The total imports of foreign dry goods, last week, were \$1,231,921, and the total amount marketed \$1,321,111. The value of foreign merchandise imported last week, was \$3,800,756—making the grand total specie value of last week's imports of dry goods and merchandise, \$5,032,677, and since July 1, 1866, \$226,363,414, against \$257,707,071 same time in the preceding fiscal year. The ocean freight market has been moderately active and rather firmer, with 563 vessels of all classes in port. For Liverpool we quote flour at 1s. 3d.@1s. 6d. per bbl.; grain at 2 $\frac{3}{4}$ @3 $\frac{1}{4}$ d. per bushel; cotton at  $\frac{5}{8}$ @ $\frac{3}{4}$ d. per lb.; and heavy goods at 10s.@20s. per ton, all by sailing vessel.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	April 30.	May 8.	May 15.
Consols.....	91 $\frac{1}{4}$	91 $\frac{1}{4}$	92 $\frac{1}{4}$
U. S. 5-20's of 1862.....	71 $\frac{1}{4}$	71 $\frac{1}{4}$	72 $\frac{1}{4}$
U. S. 5-20's of 1865.....	69 $\frac{1}{2}$	69 $\frac{3}{4}$	70 $\frac{3}{4}$
Erie.....	40 $\frac{1}{2}$	41	42
Ill. Central.....	75	75 $\frac{1}{2}$	76 $\frac{1}{4}$

The New York exports, exclusive of specie, for the week ending May 14, and since the beginning of the year, compare as follows:

	1866.	1867.
For the week.....	\$3,738,972	\$3,235,734
Prev. reported.....	87,402,537	71,920,222

Since January 1.....\$91,141,509 \$75,155,956

The New York imports for the week compare as follows:

	1866.	1867.
Dry goods.....	\$1,508,753	\$1,351,921
Gen. merchandise.....	3,258,368	3,800,756

Total for the week.... \$4,767,121 \$5,152,677  
Previously reported.... 110,855,752 90,277,705

Since January 1.....\$115,622,873 \$95,430,382

The commerce of New York from July 1st to date compares as follows:

	1865-'66.	1866-'67.
Imports merchandise.....	\$257,707,071	\$226,363,414
Exports produce.....	198,019,645	156,762,351
Exports specie.....	20,288,635	27,933,113

The balance in the Sub-Treasury on Wednesday was \$122,318,235 82.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Ohio 6s, 1886, 102 $\frac{3}{4}$ ; Virginia 6s, ex-coupon 44; do, new, 39; Georgia 7s, 64 $\frac{1}{2}$ ;



do., 6s, 74; Connecticut 6s, 101; N. Y. State 7s, Bounty Loan, 108½; do., 6s, 1873, 101; do., 5s, 1874, 93; Brooklyn Park Loan, 93; do., Water Loan, 96; Morris and Essex 1st mort., 96; Chicago, Rock Island and Pacific 7s, 88¾; Chicago and Milwaukee 1st mort., 86; N. Y. and N. Haven 6s, 94; Toledo, Peoria and Warsaw 1st mort., 78½; Galena and Chicago 1st mort., 100; Ohio and Miss. 1st mort., 62; Indianapolis and Cincinnati, R. R., 79; N. J. Central, 118; New Jersey R. R. and Transp. Co., 140½; Pennsylvania Coal, 152; Schuylkill Coal, 55¼; Boston Water Power Co., 28½; Brunswick City Land, 4; Mariposa pref., 19½; Western Union Telegraph, 43¼; Citizens Gas, 126; Adams' Exp., 60½; Wells-Fargo, Exp., 66; Am. Exp., 63; U. S. Express, 63; Merchants Union Express, 18; Bank of North America, 107; Ocean Bank, 102; Continental Bank, 103½; Central National Bank, 110; Gallatin National Bank, 110; Fourth National Bank, 106; Bank of Republic, 115; Bank of Commerce, 119; Am. Ex. Bank, 113; Shoe and Leather Bank, 110; East River Bank, 100; Merchants' Bank, 116; Metropolitan Bank, 125½; Bank of America, 137½; Bank State of New York, 106; Hanover Bank, 115; American Flag, 1.00; Benton Gold, 0.80; Consol. Gregory, 7.10; Columbian G. & S., 0.58; Corydon, 1.45; Charter Oak Copper, 3.00; Davidson Copper, 1.00; La Crosse Gold, 0.65; Nye Gold, 0.05; Ohio and Colorado G. & S., 1.05; People's G. & S., 0.45; Quartz Hill, 1.90; Reynolds Gold, 0.05; Rockland Copper, 8.50; Senderfer, 9.50; Smith and Parmalee, 4.60; Wal-kill Lead, 0.43; United States Petroleum, 2.15; Bennehoff Run Oil, 3.00.

**Philadelphia.**—West Jersey R. R. 6s, 80; Camden and Atlantic 1st mort., 90¼; Belvidere Delaware 6s, 84½; Camden and Burlington 6s, 85; Sunbury and Erie 7s, 97½; Reading mort., 6s, 1849-80, 91; Germantown Pass. R. R., 28¼; 13th and 15th streets R. R., 19¾; 4th and 6th street R. R. bonds, 90; Allegheny County coupon 5s, 75½; New Jersey 6s, 102¼; Lehigh Valley scrip, 25½; Camden and Amboy scrip, 75; Lehigh Zinc, 36; Keystone Zinc, 1½; Preston Coal, 13; Fulton Coal, 5; Ocean Oil, 2.55; Manufacturers' Bank, 31½; Seventh National Bank, 104; Mechanics' Bank, 31½; Girard Bank, 55; Western Bank, 88; Consolidation Bank, 43; Farmers' and Mechanics' Bank, 132½. The latest quotations are: City 6s, 97@97¼; do., free of tax, 102½@102¼; State 5s, 95@96; do., coupon, 93¾@94; do., 6s, W. L., 102@102¼; Reading 5½@51¾; do., 6s, 1870, 93¾@94½; do., bonds, 91@92; do., conv., 103@105; Camden and Amboy, 130@130½; Penn. R. R., 51¾@52; do., 1st mort., 99@99½; do., 2d mort., 94@95; Little Schuylkill R. R., 27½@29; Morris Canal, 65@68; do., pref., 118½@119½; do., bonds, 90¼@91; Wyoming Valley Canal, 55@55½; do., 6s, 84½@85½; Susquehanna Canal, 15½@16; do., 6s, 65@66; Sch. Nav., 21@22; do., pref., 30½@31; do., 6s, 1882, 77@77; Union Canal bonds, 22½@24; Delaware Div. Canal, 56½@57; do., bonds, 85¾@86¾; Elmira and Williamsport, 29@32; do., pref., 42@45; do., 7s, 1873, 95½@96½; do., 5s, 62@63; Lehigh Coal and Navigation, 52¾@53; do., bonds, 1884, 89@89½; North Pennsylvania, 33¼@34; do., 6s, 88¼@89; Philadelphia and Erie, 28½@28¾; do., 6s, 92@93; Minehill, 58@59; Catawissa, 13@13½; do., pref., 27½@27¾;

Lehigh Valley, 59@59½; do., bonds, 90¾@91; Fifth and Sixth streets, (horse), 40@43; Second and Third, 78@80; West Philadelphia, 65@70; Spruce and Pine, 27½@28; Green and Coates, 30¼@31½; Chestnut and Walnut, 46@49; Thirteenth and Fifteenth, 19¾@19¾; Girard College, 28@30; Tenth and Eleventh, 65@67; Union, 40@41; Hestonville, 12@13.

**Boston.**—Rutland and Burlington 1st mort., 131¼; do., 2d mort., 30; N. Y. and Boston Air Line 6s, 50; Boston, Hartford and Erie, 13¾; do., 7s, 56¼; Indianapolis and Cincinnati, 40¾; Connecticut and Passumpsic Rivers R. R., 81½; Union Railway, 90; Vermont Central and Vermont and Canada 8s, 1876, 99; Agricultural Branch R. R. 6s, 1876, 75; Ogdensburg and Lake Champlain, 56; do., pref., 98¼; Northern (N.H.) 6s, 1874, 97; Sandusky, Dayton and Cincinnati 6s, 1900, 75; Vermont Central 1st mort. 7s, consolidated, 59; Old Colony and Newport 6s, 1875, 96½; Western R. R. 6s, 1875, 99¾; Eastern R. R. 6s, 1874, 94¼; Salem and Lowell R. R. 6s, 89; Summit Branch R. R., 10¾; Ophir (N. S.) Gold, 2½; Boston Water Power Co., 27¼; Cary Imp. Co., 27¾; Waverly Land, 2; Maine 6s, 99¾; New Hampshire 6s, 99½; Massachusetts 5s, 1894, gold, 99½; do., 5s, 1883, gold, 100¼; do., 6s, 1871, gold, 109½; do., registered, 106½; do., 6s, 1868, gold, 131½; Portland 6s, 1886, 94; do., 1872@1877, 94½; Bangor 6s, 1874, 93½; Augusta 6s, 93½; St. Louis 6s, 1887, 80; Boston 6s, 1876, currency, 101; do., 5s, 1868, gold, 131; do., 1869, 122; Lynn 6s, 1877, 97¾; Albany 6s, 1879, 93¾; do., 1876, 94¾; Salem 10-50 6s, 98; Cambridge 6s, 98; Bath 6s, 1891, 93½; Eliot National Bank, 105; State National Bank, 91; Tremont National Bank, 117; National Bank of Redemption, 109¾; Merchants' National Bank, 107¼; Faneuil Hall National Bank, 127; Market National Bank, 107¾; Eagle National Bank, 115; North National Bank, 108¼; Suffolk National Bank, 113¾; Continental National Bank, 109½; Webster National Bank, 104½; Union National Bank, 118¾; Howard National Bank, 105; Third National Bank, 108; Traders' National Bank, 99¼; Blackstone National Bank, 121¾; Everett National Bank, 99½; National Bank of Commerce, 114¼; Mt. Vernon National Bank, 100½; Allouez Mining Co., 7; Canada, 36c; Calumet, 30; Hanover, 5; Hancock, 4; Petherick, 1; St. Clair, 4; Superior, 2; Tremont, 25c.

**Baltimore.**—N. W. Virginia 2d mort., 92; Western Maryland 2d mort., 70; Marietta and Cincinnati bonds, 79; Central Ohio R. R., 27; Virginia 6s, old, reg., 42; do., 1867, 31¾; Balt. and Cuba S. & M. Co., 40; George's Creek, 75; Santa Clara, 37½; Franklin Bank, 13¾; Merchants' Bank, 106½; Western Bank, 27¼; Union Bank, 60½; Marine Bank, 32½; Mechanics' Bank, 9½. The latest quotations are: Balt. and Ohio, 113@—; do., 6s, 1875, 98@98¼; do., 1880, 98@98¼; do., 1885, 97½@98¼; Northern Central, 43½@43¾; do., bonds, 1885, 86@86¼; N. W. Va., 16@18; do., 1st mort., 1873, 93½@95; do., 2d mort., 91@92¾; do., 3d mort., 90@91; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 79@80; Central Ohio, 26¾@27; do., 1st mort., 89@90; Western Md. 6s, 60¼@72¾; do., 6s, guar., 94@96; Maryland 6s, coupon, 1870, 101@102; do., Ins., 101@102; do., 1890, 100½@102¼; Baltimore 6s, 1870, 94@95½; do., 1878, 97¼@97½; do., 1876,

97@98; do., 1886, 98@98¼; do., 1890, 99@99; do., coupon, 100@100; do., Park, 99@99; do., 1892, 93@—; do., 5s, 1883, -70, 82@83; City Passenger R. R., 20¼@21; Canton Co., 42¾@43; Gardner, 0.45@0.46; Am. Gas Coal, 0.50@0.50; Maryland Anthracite Coal, 2@5; George's Creek, 74@90; Santa Clara, 3¾@4; Balt. Chrome, 0.20@0.40; Bare Hill, 0.25@0.33; Atlantic Coal, 0.50@0.75; Mineral Hill, 0.35@0.40; Baltimore Coal, 150@155.

#### National Railroad Convention.

This convention, in which nearly all the principal railroad companies in the country were represented, assembled at the St. Nicholas Hotel, in this city, on the 8th inst. J. Edgar Thomson, Esq., President of the Pennsylvania Railroad Company occupied the chair, and S. L. Fremont and B. D. Hasell, acted as secretaries. The chairman, in opening the proceedings, briefly adverted to the objects of the convention. It was intended to establish, in connection with the immense capital invested in railways, an interchange of views as to their construction and general management for the commercial and financial benefit of the country. A report was read by the chairman of the Committee on Mail Service, which was accepted, with a recommendation to the different railways to furnish the committee with opinions and suggestive modes of combination on the subject. A resolution was offered for the formation of a Railway Bureau, and it was resolved that the report of the committee on that subject be recommended, with instructions to define a plan of organization for the formation of a railway association. A resolution was then proposed to the effect that a general and uniform system of charge for transportation be adopted on all railroads in the United States as should be deemed reasonable and equitable by the Legislature. The proposition was referred to a special committee. On motion, it was resolved that an equitable measure of remuneration should be made to railroad companies for the transportation of mail matter based on the rates now paid for other matter and by express companies by mail trains. The President intimated that from recent communications there was reason to believe that the Post Office authorities would adjust this matter. It was further resolved to take steps to prevent the use of private agencies for the sale of tickets on commission. After the transaction of some routine business, the convention adjourned to meet at Altoona, Penna., on the 18th of July next.

By reference to the Advertisement of G. C. GANTLEY, General Agent, 229 Broadway, it will be seen that the all-rail great southern mail route is now open for the transportation of passengers and freight to Richmond, Nashville, Memphis, Mobile and New Orleans, and all intermediate points, via Washington, Lynchburg, Knoxville, Chattanooga, etc. Through tickets issued, and baggage checked through from New York.

The Erie City Passenger Railway Co., will receive proposals, until the 1st of June, for the construction of 2 miles and 3,906 feet of the main line of their road, including rails, stringers, cross-ties, etc. A full description of the route of the road will be found in their advertisement in another column. A copy of the Act of Incorporation can be seen at this office.

**Railroad Earnings.—Weekly.**

The earnings of the Grand Trunk Railway of Canada for the week ending April 27th, 1867, were.....\$122,894 00  
Corresponding week of previous year. 129,969 00

Decrease ..... \$7,075 00

The earnings of the Marietta and Cincinnati Railroad the 1st week in May, 1867...\$18,380 00  
Corresponding week previous year.... 18,475 00

Decrease ..... \$95 00

The earnings of the Western Union Railroad for the week ending May 7, 1867. ....\$12,536 07  
Corresponding week previous year.... 14,938 31

Decrease ..... \$2,402 24

The earnings of the Detroit and Milwaukee Railroad for the week ending May 9th, 1867, were .....\$37,280 00  
Corresponding week of 1866..... 35,320 00

Increase ..... \$1,960 00

The earnings of the Chicago and Rock Island Railroad for the 1st week in May, 1867, were.....\$64,570 00  
Corresponding week of previous year.. 77,357 00

Decrease ..... \$12,787 00

The earnings of the Chicago and Northwestern Railroad for 1st week in May, 1867...\$180,286 00  
Corresponding week previous year .. 164,117 00

Increase..... \$16,169 00

The earnings of the Michigan Southern and Northern Indiana Road for the 1st week in May, 1867, were.....\$81,021 00  
Corresponding week of 1866 ..... 88,895 00

Decrease ..... \$7,874 00

The earnings of the Chicago and Alton Railroad for the first week in May, 1867, were .....\$76,241 00  
Corresponding period previous year.. 66,773 00

Increase..... \$9,468 00

The earnings of the Michigan Central Railroad for the 1st week in May, 1867, were . \$82,672 81  
Corresponding week of previous year.. 78,542 45

Increase..... \$4,130 36

The receipts on the Atlantic and Great Western Railway for the first week in May, six days, ending 7th, amount to \$103,828, against \$96,054 in the corresponding week of last year, showing an increase of \$7,774.

**Marginal Freight Railroad.**

The bill authorizing the construction of the Marginal Freight Railroad in Boston, which has been before the Legislature of Massachusetts nearly the entire session, has passed to be engrossed. The proposed road will make a common connection between the various freight stations located in the outskirts of the city, and approach its water front from two opposite directions, North and South. It will necessarily have to traverse streets, such as Broad, India and Commercial, which are great business thoroughfares and encumbered with considerable moving merchandise. But this difficulty will be mostly obviated by running the trains by night; and whenever day trains are indispensable, horse power will be substituted for steam. Branch tracks will be laid down to the piers most available for heavy tonnage, so that the cars may be switched off and brought into close juxtaposition with vessels being laden

or unladen. The *Commercial Bulletin*, from which the above is condensed, says:

This road will not only greatly facilitate the handling of merchandise, in bulk, intended for either inward or outward transportation, but it will effect a vast saving of expense and trouble both to shipping merchants and railroads. The former will make a great gain by it on the score of time and cost of trucking; while the latter will not, as at present, be deprived of the use of their rolling stock, by being obliged to permit the use of their cars for storage purposes. It will, on the whole, be a great acquisition to the commercial facilities of Boston, and if judiciously managed, as we have every reason to believe that it will be, must so lessen the cost of handling Western freight in transitu, as to attract to this port, and its commission merchants, a large additional volume of Western and interior trade.

**The Argentine Railways.**

The Secretary of the British legation at Buenos Ayres has reported in great detail as to the condition of affairs in the Argentine Republic with reference to British interests, and the foreign office have printed the same for general use. He enters with minuteness into the condition of the railway system as it at present exists in that country, and the prospects of its extension. He states that the system is at present in its infancy, the first line having been opened in 1857, but since 1862, 300 miles of rail have been opened and 124 miles in addition were to be opened about the present time. The nature of the country presents few difficulties for engineering works, being almost a level plain for 900 miles to the very foot of the Andes. The average rate of fare is 3d. first class, 1½d. second class, and 4d. per ton for freight per mile; accidents appear to be almost unknown, but the average speed is only sixteen miles an hour. The three lines owned by English companies have a Government guarantee of 7 per cent.; the cost of the lines has ranged from £6,500 to £10,000 per mile. The British minister adds the following observations as to future railways:

"It is, indeed, to be hoped that the Government of Buenos Ayres will not lose sight of the paramount importance of encouraging railway enterprises, and of removing all obstacles in the way of their being properly carried out; should it act in a contrary spirit it cannot expect that foreign capital will be embarked in undertakings of such great utility to this country, and indeed the actual lines of railway that have been guaranteed by law can only be considered in the light of experiments made; the question of any extension to them being mainly dependent on the manner in which the Government may meet the engagements it has contracted in connection with them. The works on the Central Argentine Railway were temporarily suspended in consequence of the provincial Governments of Santa Fe and Cordoba having failed to fulfil its obligations by ceding the land it had bound itself to give up. This difficulty, however, has happily met with an adjustment, and the works are being continued. The only railway that has been constructed in this country by the Government, namely, the Western line, is put up to sale for a sum of £700,000. There are four lines of railway in contemplation, but it is probable that many years will elapse before they are constructed. The following is an enumeration of them:

"The Eastern Argentine Railway, in the provinces of part the River Uruguay, which is effectually closed at Salto Grande to the passage of ships by some rapid falls. A concession for this railway, which is to extend over a distance of 200 miles, has been made to an English company, with a guarantee of 9 per cent. on £13,000 per

mile, but has not been proceeded with. Should this line ever be completed the vast riches of the Southern provinces of the empire of the Brazils will find an outlet on the River Plate.

"The Nogoya Railway is destined to connect the interior of the province of Entre Rios with the banks of the River Parana. This railway was surveyed in 1864 by order of the Government. Its length is to be sixty-four miles, but no steps have been taken towards its construction.

"The Lujan and Salto Railway, in the province of Buenos Ayres. This line would be a branch of the Western Railway, and when completed, might lead to a further extension to Rosario, thus connecting that important river port with the capital of Buenos Ayres.

"The railway from Frayle Muerto to Mendoza. This line will not be carried out until the Central Argentine Railway to Cordoba is completed. No line of railway in the whole of the Argentine Republic is likely to confer such benefits both in a mercantile as well as in a political point of view, as is the Central Argentine Railway. It will pass through the richest lands of this country, and by connecting the outlying interior provinces with that of Buenos Ayres, will conduce to give greater force to the general National Government whose present seat is in the capital of Buenos Ayres. Moreover, an extension of the Central Argentine Railway would reach the Andine province, and be the means of developing the vast wealth of the mining districts. This railway, too, may be destined at some future day to force a passage through the rugged walls of the Andes, and by descending to the plains of Chili link the waters of the Atlantic to those of the Pacific."

**The New Railroad Constructor.**

The following description of this machine is from the *San Francisco Bulletin*. Since its publication, the machine has been tested in the presence of a large concourse of the first citizens of San Francisco—bankers, merchants and machine men of all classes were present—and after trial it was pronounced a complete success. The machine levels the track, lays the ties, deposits the rails, and fastens them to their places. It is estimated that with a complement of twenty men it will do as much work per day as two hundred men without the aid of the constructor. It is the invention of W. D. Roberston, Esq., of Star City, Humboldt County, Nevada:

An apparatus which, by a combination of movements, will level the loose surface of the soil, place the ties at uniform distances, follow any curve and accommodate itself to ordinary gradients, deposit the rails with the chairs attached and nail them securely in their places, is too complex for detailed description in the columns of a newspaper; but we will give our readers such an account of it as will enable them to form some idea of its appearance. The frame of the machine is 60 feet long, 8 feet high and 12 feet in width, and with its trusses, struts and tie rods, has the appearance of the skeleton of a wooded bridge placed on a low railroad truck. The frame, however, is only supported over the truck wheels one-third of its length; the forward part of the frame, which is two-thirds of the whole, overhangs the ground on which the track is to be laid. To preserve the balance of the apparatus, the heavy stringers, which give strength to the machine, taper gradually to the front, so that without the engine and boiler, or any load of ties, rails or other ballast, there is no possibility of its tipping forward. When completed, it will have a ten-horse power engine between the two supporting trucks, and with 20 or 30 rails laid lengthways and a ton or two of ties stored transversely at the extreme rear, the suspended portion, when the concern is in motion, will be as firm and solid as if supported on wheels the entire distance. As the machine travels forward it will move on rails of its own laying. In front of the machine is a plough, which levels the ground for the permanent way,



The ties are brought from the back over the machine and above the heads of the workmen by two endless chains, and are laid on the ground in front exactly in the position required. On each side of the motive power, on the rear of the platform, are the stacks of rails, which are picked up singly by clamps connected with a hoisting apparatus, raised to a sufficient height, and while in suspension are run forward by means of overhead cars and tracks till they hang over the spot they are destined to occupy. The chairs are slipped over the rail ends as they travel, and at a signal by the foreman the rails are lowered by machinery to their places. The chairs have then only to be nailed firmly to the woodwork, the spikes driven home, and the work is complete and the machine moves on over the road it has just constructed. Fresh ties can be constantly supplied by the track behind without stopping the work. When the grade rises or descends, the front of the machine can be elevated or depressed by a system of rods and screws to a nicety. The constructor will, if necessary, turn itself on a radius of 200 feet. The position of the managing engineer is on a platform built above the heavy framing of the machine, where, housed as comfortably as the pilot of a river steamer, he can overlook all the machinery in the work, direct and control, and survey the ground ahead and view the finished line behind. The machine requires 20 men to keep it in operation; and it is said, that if worked with three shifts of hands, day and night, it will do six times as much work as three times the number of men can without its aid. It will revolutionize the system of railroad constructing, laying a track from six to twelve miles per day.

#### Grimshaw's Patent Improved Compressed-Air Hammers.

Messrs. Thomas Prosser & Son, No. 15 Gold street, N. Y., are agents for the sale of Krupp's Patent Cast Steel Railway Tires, Cast Steel Rails, Wheels, Axles, Springs, etc., etc. Also Grimshaw's Patent Improved Compressed-Air Hammers, which they consider an important invention, as will all who are familiar with the inconvenience arising from the use of steam direct in the Nasmith and other steam hammers, arising from the rapid condensation of steam in long pipes as well as in the cylinder of the hammer itself when working intermittently. These machines are under perfect control, and will give any kind of blow required, from a *live sharp pick-up*, heavy or light, to a mere squeeze or dead pressure blow to crush ores, &c.

The operating compressed air is produced in the same, or in a separate machine, and is worked automatically or by hand with varying intensity, according to the nature of the work and the *instant* will of the operator. The exhaust air both blows the scale off the work and sprays it with water, if required, and during the intervals, when not required for other work, the air-pump or compressor is available as a fire-blowing machine, giving a very powerful blast.

Both steam and water power are available as motors, and from one compressed air or blowing machine any number of Stamp Hammers or similar machines may be driven to great advantage, without belts, pulleys or shafting, and a machine may be removed from one place to another by merely disconnecting the compressed-air pipe.

There is no danger of knocking out the ends of the cylinder, or bending the piston rod by striking water, as is the case with the Steam Hammer, unless there is a continuous blowing through, kept up at great cost, and in continual fear.

*Compressed-air machines are always intact, ready to stop or start at any moment without any waste of power, labor or oil to keep shafting, pulleys and belts running when not wanted, neither is there any escape of vapor to tarnish bright work, nor of condensed steam to spoil that which is being planished.*

The steam engine and blower combined are of the most simple construction, and well calculated for economical operations, for all the advantages of applying compressed-air, instead of, or with steam, are not yet told or even known. Steam is subject to condensation from compression and expansion alike, but air is not thus affected, and therefore, *unlike steam*, it admits of the full benefit derivable from the principle of expansive working being attained. The compression of air develops heat and additional pressure, which is available in work before it is expanded, to relieve the back pressure when it leaves the machine quite cool, thus proving, that the heat developed, has been fully utilized in the machine which produced, or rather which used it. And finally, the compressed-air machines may be worked at any distance from the compressor, as there is no condensation, which is so fatal to the economical use of the Steam Hammer under such circumstances.

#### Erie Railway—Krupp's Cast Steel Tires—The Miller Improvement.

OFFICE SUPERINTENDENT MOTIVE POWER AND MACHINERY, NEW YORK, DEC. 31, 1866.

H. RIDDLE, ESQ., GEN'L SUP'T:

Dear Sir:—In submitting the cost for repairs of engines, cars, &c., for the year ending December 31st, 1866, it is extremely gratifying to me to be able to exhibit such a marked reduction over the year 1865, more especially as our locomotive mileage for 1866 exceeds that of the previous year 270,111 miles. The actual decrease per mile run for repairs of locomotives, being nearly 30 per cent.

This reduction is not due to a less quantity of work performed, as on December 31st, 1865, with a total of 360 locomotives upon the road, 94 were under repairs, while on December 31st, 1866, with a total of 371 locomotives, but 74 were under repairs. Neither is the reduction due to the *quality* of work performed, as it is a fact patent to all, that the general condition of our locomotive equipment is very considerably improved. We have applied during the year, 304 Krupp cast steel tires, and I cannot allow this opportunity to pass without expressing myself satisfied at the result of the adoption of steel tires upon our whole equipment; in fact, one of the great causes of the reduction in our expenses lies in the increased efficiency of our locomotives furnished with steel tires. Were it not for these, our heavy six-wheel connected freight engines would be inefficient, from the rapid depreciation of iron tire. You will notice that the cost for repairs of passenger and baggage cars show an increase of nearly \$25,000. A portion of this increase is due to the fact that several coaches have been constructed and charged to repairs, replacing others which were destroyed or unfit for use. The general condition of our passenger equipment has been much improved and we have more than made good the depreciation. The application of Miller's car platforms, couplers and buffers, is an improvement in the right direction, and has already, in several instances, averted serious damage and perhaps loss of life.

From the present excellent condition of our equipment in the machinery department, we can confidently expect to be able to still further improve its condition and show a constant yearly depreciation in the cost of maintenance. The decrease in the cost of repairs has been largely effected by the improved condition of the track and road bed, and I think the actual and marked appreciation in the value of the property of the company, in every department, should be a source of congratulation.

The decrease in the cost of running, i. e., cost of engineers, firemen, wipers, &c., and cost for oil and waste is also very gratifying, amounting to \$94,571 72, even with increased locomotive mileage.

This reduction is mainly due to a more perfect organization in this particular branch of the machinery department, and is a result, which under the circumstances is very satisfactory to me.

Hoping my anticipations for the future may prove to be well founded. I am, truly yours,

H. G. BROOKS, *Sup't M. P. & M.*

#### Bessamer Steel.

A large number of iron manufacturers and scientific men met on the 9th inst., at the Steel Works of Messrs. Winslow & Griswold, Troy, N. Y., to witness the conversion of Iron into Steel, by the Bessamer process. The exhibition was deeply interesting and highly satisfactory. This discovery is justly ranked as one of the most important of the age, and it has fallen into the right hands to secure its full development. Messrs. Winslow & Griswold have the capital and the energy requisite, and Mr. Bessamer could have found no better representatives in this country.

The works at Troy have been in operation, on a small scale, for about a year. The new works, just completed, are very extensive, and are capable of turning out from *fifty to seventy tons of steel per day*! To reach this capacity, the proprietors have expended nearly half a million of dollars. But they are sure of a prompt and an abundant return.

There is but one other similar establishment in this country; but Messrs. W. & G., and their associates, have sold rights to several other companies, who are putting up works at various points.

The establishment at Troy is perfect. Some of the machinery used—particularly the hydraulic cranes and hoisters—is novel and wonderful; and everything requisite to save labor and to facilitate business indicates the highest genius, stimulated and brought into practical requisition by the most liberal expenditure of capital.—*Albany Evening Journal.*

#### Cleveland Railroad Convention.

A convention, composed of leading railroad officials was held at Cleveland, O., on the 9th inst., at which most of the principal railroad and steam-boat lines were represented. The object of the convention was to secure, if possible, a restoration of former freight rates and the maintenance of amicable relations with regard to competing business. Among the questions discussed were those relative to paying commissions to fast freight lines for the purpose of influencing freight shipments, and the abolishment of the pass system in the case of drovers, or the abolishment of all free passes given on account of freight received. These questions went into the hands of committees. The convention adjourned, to meet in Chicago on the 10th.

#### Southern Maryland Railroad.

The commissioners appointed under the act of the last General Assembly of Maryland, to obtain the survey of a route for a railroad from Baltimore city to Drum Point, at the mouth of the Patuxent, met in Baltimore on the 7th inst., and appointed Colonel George W. Hughes, of Anne Arundel County, Chief Engineer, to locate the route of the road. The act of the Legislature appropriates \$5,000 for the purposes of the survey, and requires a report of the same to be made to the Governor or the next Legislature.

#### Monongahela Valley Railroad.

A meeting of the corporators of this road was held in Pittsburg on the 10th inst. It was decided to accept the charter granted at the last session of the Legislature, and to open books for subscription to the capital stock of the company, at the Monongahela House in Pittsburg, on the 6th of June, to continue open for three days. It was resolved to hold a general meeting of the corporators and all persons interested in the construction of a railroad along the Monongahela River, at Elizabeth, on the 30th of May.

**Commerce of New York.**

The foreign imports at New York for the month of April are officially stated as follows:

	1866.	1867.
Entered for consumpt'n.	\$13,366,488	\$10,800,747
Entered for warehousing	10,159,657	13,327,839
Free goods	1,152,683	1,232,997
Specie and bullion	161,817	271,710
Total entered at port	\$24,840,605	\$25,633,293
Withdrawn fr. warehouse	8,640,260	8,838,610

The foreign imports at New York for four months from January 1st, were:

	1866.	1867.
Entered for consumpt'n.	\$64,513,488	\$46,586,489
Do. for warehousing	41,567,010	42,696,311
Free goods	5,074,870	3,792,548
Specie and bullion	692,564	680,787
Total entered at port	\$111,847,932	\$93,756,135
Withdrawn fr. wareh'se	31,575,832	43,331,661

The foreign imports at New York for ten months ending April 30, were:

	1866.	1867.
Six months	\$142,730,367	\$143,210,153
January	30,109,830	20,979,087
February	30,692,557	25,630,781
March	26,204,940	21,512,974
April	24,840,605	25,633,293
Total for 10 months	\$254,578,239	\$236,966,288
Deduct specie	2,157,095	9,078,630

Total merchandise	\$252,421,204	\$227,887,658
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The duties received at New York for ten months ending April 30, were:

	1866.	1867.
Six months	\$65,077,328 87	\$60,531,571 82
January	12,437,474 16	9,472,248 48
February	12,008,273 74	11,466,418 42
March	11,173,154 62	11,977,418 19
April	10,950,896 78	9,372,701 48
Total 10 months	\$111,647,128 17	\$102,820,358 39

The exports from New York to foreign ports in the month of April, were:

	1866.	1867.
Domestic produce	\$22,526,822	\$16,979,383
Foreign free goods	130,254	38,389
Do. dutiable	654,109	845,824
Specie and bullion	588,875	2,261,283

Total exports	\$23,899,970	\$20,124,879
Do. exclusive of specie	23,311,095	17,863,596

The exports from New York to foreign ports for four months from January 1st, were:

	1866.	1867.
Domestic produce	\$82,371,424	\$64,186,067
Foreign mdse., free	252,327	220,532
Do. dutiable	1,659,875	2,833,376
Specie and bullion	6,147,280	8,828,236

Total exports	\$90,430,906	\$76,068,211
Do. exclusive of specie	84,283,626	67,239,975

The exports (exclusive of specie) from New York to foreign ports for ten months ending with April 30, were:

	1866.	1867.
Six months	\$107,699,914	\$84,690,637
January	20,108,207	13,448,647
February	17,195,507	15,452,506
March	23,668,817	20,475,226
April	23,311,095	17,863,596

Total mdse.	\$191,983,540	\$151,830,612
Specie	18,235,204	25,599,506

Total exports 10 mos.	\$210,218,744	\$177,430,118
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The survey for a route for the Baltimore and Potomac Railroad is progressing rapidly.

**The Taxes on Iron Castings.**

In reply to a letter inquiring if castings made for reapers, mowers, thrashers, separators, wheat drills and cultivators are exempt from taxation under that clause of the act of March 2, 1867, which exempts castings made for machinery, &c., the Commissioner of Internal Revenue stated that under the law as amended by the acts of July 13, 1866, and March 2, 1867, the following classes of castings are exempt from taxation:

1. Castings made for particular articles, machines or structures, all of which are enumerated, as for instance, castings for locks, safes, looms, spinning machines, steam engines, hot air and hot water furnaces, sewing machines, cars and scales, and castings for iron bridges.
2. Castings of a particular kind or for particular use, as malleable iron castings, unfinished; and castings for hollow ware.
3. Castings made for articles which are not enumerated, but which articles are liable to tax in a finished state.
4. Castings made for machinery.

All castings which are not exempt under one of the above heads are liable to the specific tax of \$3 per ton.

These are the following, to wit:

1. Castings used for buildings or permanent structures, except castings for iron bridges.
2. Castings which are complete articles in themselves, and not made component or constituent parts of other articles, &c.
3. Castings which are intended for and used as component or constituent parts of other articles, except such as are used in the manufacture of shafting or gearing machinery; and of cars, scales, articles, machines, instruments, or engines, on which a tax is assessed and paid in a finished state.

The agricultural implements or machines enumerated in your letter are all exempt from taxation in a finished state; the castings, therefore, used in their construction come under the third class enumerated above of taxable castings, and not under either of the exceptional or exempted classes.

**Interest and Dividends.**

The Housatonic Railroad Company have declared a net dividend of four dollars per share on the preferred capital stock, payable on the 25th inst., at the Treasurer's office in Bridgeport, Conn.

The Pacific Mail Steamship Company have declared a dividend of three per cent. out of the earnings of the quarter ending April 30, payable June 1.

The Northern (N. H.) Railroad Company have declared a dividend of \$4.00 per share, payable June 1.

**New Railway from Sunbury to the Lehigh and Wyoming Coal Fields.**

The engineers are now on this new line from Sunbury to the Lehigh and Wyoming coal fields. The proposed road runs nearly parallel with the Lackawanna and Bloomsburg Railroad, but on the opposite side of the Susquehanna River.

This project appears to be for the benefit of the Northern Central and the coal fields, but in opposition to the present lines from the Wyoming coal region to Baltimore and New York, particularly the Delaware, Lackawanna and Western Railroad. Much of the stock has been subscribed, and five dollars on each share paid in. We presume the road will be commenced at once, and completed in reasonable time.—*Miner's Journal*.

Books of subscription to the Capital Stock of the National Trust Company of the city of New York, will be opened at the Ninth National Bank, 333 Broadway, on the 22d inst. The amount required is \$1,000,000.

**Paris Exposition.—Locomotive "America."**

The Locomotive *America*, contributed by the "Grant Locomotive Works, of Paterson, N. J.," to the Paris Exposition, has it is said, been awarded the gold medal. The Paris correspondent of the *Boston Journal*, in a letter to that paper dated April 23d, says:

The jury on locomotives came to a decision yesterday on the merits of the different machines. The competition is great. England has a large number. France has at least a dozen. Austria and Russia have three or four each. The Austrian and French members of the jury took exception to the "America" because it was so light in some of its parts, and also to the amount of polish to the iron work, which they thought was more for show than utility. They claimed that the lightness of some of the machinery was a sacrifice of strength to beauty. But fortunately the English member of the jury is well informed on locomotive engines, and he explained that the railroads in America are of an entirely different construction from European roads; that the country is new, and the roads cheaply built, and the ties are subject to displacement from frost; that to ride over rough roads there must be elasticity in the machinery; that American engineers had difficulties to contend with wholly unknown to Europeans; that, taking all things into consideration, the American locomotive was superior to any other in the Exhibition. His arguments were so convincing that the other jurors gave way and awarded the gold medal to the "America." This is a great triumph, and it has been achieved through the intelligence and honesty of the English juror. Unfortunately I have not his name, but he is thoroughly conversant with American railways and American engineering, and though his own country is one of the largest competitors, he has been strenuous for justice and has succeeded in obtaining it for the United States.

The proprietors of the locomotive deserves great credit for their spirit in sending this specimen of American mechanism, at a large outlay of money, not expecting any return from sales in Europe; for though America can make superior machines, she cannot compete in price with the locomotive builders of England and France.

**Danville, Hazleton and Wilkesbarre R. R.**

This road will commence at Sunbury, about 56 miles north of Harrisburg, where it will connect with the Northern Central Railway, and run thence to Wilkesbarre, via Hazleton, thus opening a new outlet for the coal of the Luzerne region. The road will take the east bank of the North Branch, from Hazleton, following the course of the river to Catawissa where it will follow the Catawissa Creek in the direction of Hazleton, from which place a railroad to Wilkesbarre has been projected for some time. The charter is represented as being extremely liberal giving great advantages and facilities to those who are about to engage in the enterprise. Much of the stock has already been subscribed, and five dollars on each share has been paid. A corps of engineers, under the direction of F. C. Arms, Esq., of Hazleton, have already commenced the survey of the route from that point. The *Gazette* says there is no doubt that the work on the road will be pushed vigorously, for there is not only great energy connected with the enterprise, but capitalists of large means have connected themselves with it. When completed, it will assist, with the Northern Central, Philadelphia and Erie, Shamokin Valley and Middle Creek Railroads, in making Sunbury one of the most prominent railroad centres in the State.



**Vicksburg and Meridian Railroad Co.**

At the annual meeting of the stockholders of the Vicksburg and Meridian (formerly Southern) Railroad Company, held at Vicksburg, Miss., on the 6th inst., the following Board of Directors was elected for the ensuing year, viz: Morris Emanuel, Thos. Rigby, A. B. Reading, Wm. Crutcher, Shepherd Brown, Peter Anderson, Thos. M. Smedes, J. R. McDowell, Thos. S. Dabney, D. W. Flowerree and Wm. E. Morris.

The act passed at the last session of the Legislature—authorizing the change of the name of the road to the "Vicksburg and Meridian Railroad," granting to it all the rights, privileges and powers which were granted to and belonged to the "Southern Railroad," and made subject and liable to all contracts, debts, obligations and demands of any kind to or for which the Southern Railroad Company was subject and liable—was accepted, and the company now have the new and more appropriate and expressive name.

The Stockholders accepted two other acts passed at the last session of the Legislature, one to authorize non-resident stockholders to appoint whom they please as proxies to vote their stock, removing the former prohibitions. The other was, to convene meetings of the stockholders on a notice of thirty days, instead of sixty days as required by the charter.

At a meeting of the new Board, after the adjournment of the stockholders' meeting, the following officers were elected for the ensuing year, viz: Morris Emanuel, President; Thos. Rigby, Vice-President; and N. G. Bryson, Secretary and Treasurer.

**Little Rock and Fort Smith Railroad.**

A meeting of the directors of this road was held in Van Buren, Ark., on the 24th ult. The Press of that city says: "It was decided to order the location of the road from Little Rock to Lewisburg, a distance of about fifty miles. As soon as the survey of this part of the road is completed, agents will proceed to New York for the purpose of contracting for the construction of twenty or fifty miles of the road, and negotiating for the necessary means. The projected consolidation with the Memphis and Little Rock road, has in all probability received its quietus by the late sale of that road to the Memphis and El Paso Company, an interest in direct antagonism to ours, or the Thirty-fifth Parallel Route."

Resolutions were adopted to comply with the late act of Congress renewing the land grant, and accepting the late act of the General Assembly amending the charter of the company.

**Frederick and Pennsylvania Line R. R.**

Books for subscription to the stock of this company will be opened on the 20th inst., at Frederick, Walkersville, Woodsboro', Middleburg and Taneytown, Md. The capital is to be \$1,000,000, in shares of \$50. As soon as 1,000 shares are subscribed, an organization will be effected. We learn that the Board of Commissioners have employed Mr. Jos. S. Gitt, of New Oxford, late engineer of the Western Maryland Railroad, to survey and prepare a profile and estimate of the cost of the road from Frederick to the State line, in the direction of Littlestown. No doubt is entertained that a line very direct and of easy grades, will be found. The Piney Creek, which heads

near Littlestown, the Monocacy, and Israel's Creek, offer a valley route almost the entire distance. Much interest is felt in the work, and it is hoped that early success will attend it. Frederick is about 3 miles from the main line of the Baltimore and Ohio Railroad, with which it is connected by a branch. The road will be about 30 miles in length, and when built will make a connection with the Littlestown Railroad, and through that road, and the Hanover Branch, with the Northern Central Railway at Hanover Junction, 39 miles south of Harrisburg. The opening of this route will give the people of Frederick and Carroll Counties access to the anthracite and lumber regions of Pennsylvania, and also open a new outlet for the Cumberland coal, which will stimulate manufacturing enterprises in both York and Adams Counties. The survey of the route has already commenced.

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3m20 229 Broadway.

**ERIE CITY PASSENGER RAILWAY. CONTRACTORS TAKE NOTICE.**

PROPOSALS WILL BE RECEIVED UNTIL 1st June next, for the construction of the Main Line of the ERIE CITY PASSENGER RAILWAY, located in the City of Erie, Pa., and commencing at the corner of Second and Holland Streets, extending Westerly on Second St., a distance of 1,100 feet to State Street, and thence Southerly on State, Turnpike, and Peach Streets, a distance of 6,130 feet to Buffalo Street. That portion of the route located on State, Turnpike and Peach Streets is paved with stone. The part on Second Street is unpaved. The above being designed to be a double track railway, is equal to 14,460 lineal feet or 2.738 miles.

It is intended in the course of another year to build some four miles of branches.

Parties making proposals will please state the style and weight of rail; size of stringers; kind of timber; size of cross-ties, and distance apart; together with the manner of construction generally.

References will be required from contractors, and the Company reserve the right to reject any bids as they may deem for their interests.

Proposals should be enclosed in an envelope, marked "Proposals," and directed to

EDWARD J. COWELL,  
Secretary of the Erie City Pass. R. W. Co.,  
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**NATIONAL TRUST CO. OF THE CITY OF NEW YORK.****Notice of Opening of Books of Subscription to the Capital Stock.**

At a meeting of the Trustees of the National Trust Company of the City of New York, held at the temporary office, No. 363 Broadway, on the 8th day of May, inst., the undersigned were appointed a Committee to open books for subscriptions to the Capital Stock of said Company.

Notice is hereby given, pursuant to the charter, that the books for subscription to the Capital Stock of said National Trust Company will be opened at the Ninth National Bank, No. 363 Broadway, corner of Franklin Street, in the City of New York, on the 22d day of May, 1867, and will remain open until the amount of Capital Stock of one million dollars shall be subscribed.

ELISHA A. PACKER  
THOMAS W. SHANNON,  
THOMAS B. READ,  
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Dated New York, May 9, 1867.

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OFFICE OF THE ILLINOIS CENTRAL RAILROAD CO.,  
New York, May 3, 1867.

THE ANNUAL MEETING OF THE SHARE holders of the Illinois Central Railroad Company, for the Election of Directors, and the transaction of other business, will be held at the office of the Company, in the City of Chicago, on Wednesday, the 29th day of May, 1867, at 3 o'clock p. m.

The Transfer Books of the Company will be closed at the close of business on the 14th instant, and re-opened on the 1st day of June next.

3119 L. A. CATLIN, Secretary.

## NOTICE TO CONTRACTORS.

**SEALED PROPOSALS WILL BE RECEIVED** at the Engineer's Office in the city of Albany, until Monday, the 20th day of May next, for the Grading, Masonry, Bridging and Fencing of Sections 41, 42, 44, 45, 46, 47, 48, 49 and 50 of the Albany and Susquehanna Railroad, being the balance of work not under contract, extending from near Harpersville to Binghamton, a distance of about 20 miles.

The line will be ready for examination after the 10th ultimo, and profiles and plans, with specifications, may be examined at the Engineer's office in Albany after that date.

Proposals should be enclosed in an envelope and endorsed "Proposals," and directed to the undersigned, at Albany.

The proposals received in accordance with this notice will be submitted to the Executive Committee, who reserve the right to reject any or all proposals received, as they may deem for the interest of the Company.

C. W. WENTZ, Chief Engineer.

Dated Engineer's Office, Albany, April 23d, 1867.

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